

BRITISH AMATEUR BOXING ASSOCIATION LIMITED
(A company limited by guarantee)

Financial statements

For the Year Ended 31 March 2017

BRITISH AMATEUR BOXING ASSOCIATION LIMITED
(A company limited by guarantee)

Company Information

Directors	Ms D. L. Brown (resigned 29 June 2017) Mr G. V. S. Brugnoli Mr S. D. Esom Mr J. B. Glover (resigned 29 June 2017) Mr C. J. A. Hobbs Mr M. C. Holt Mr A. G. Mallin (resigned 29 June 2017) Mr C. Pesticcio Ms S. E. Symington Mr D. Francis Mr J. MacPherson (appointed 27 April 2016) Mr F. Walker (appointed 27 April 2016) Mr S. Toulson (appointed 29 June 2017) Ms L. Walker (appointed 29 June 2017) Mr D. M. Chadwick (appointed 29 June 2017)
Company secretary	Mr M. C. Holt
Registered number	06582489
Registered office	English Institute of Sport Coleridge Road Sheffield South Yorkshire S9 5DA

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BRITISH AMATEUR BOXING ASSOCIATION LIMITED**(A company limited by guarantee)****Registered number: 06582489****Balance sheet
As at 31 March 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,174,397	1,071,913
		<u>1,174,397</u>	<u>1,071,913</u>
Current assets			
Debtors: amounts falling due within one year	4	176,713	259,685
Cash at bank and in hand	5	250,932	204,767
		<u>427,645</u>	<u>464,452</u>
Creditors: amounts falling due within one year	6	(250,465)	(251,649)
Net current assets		<u>177,180</u>	<u>212,803</u>
Total assets less current liabilities		<u>1,351,577</u>	<u>1,284,716</u>
Net assets		<u>1,351,577</u>	<u>1,284,716</u>
Capital and reserves			
Profit and loss account		1,351,577	1,284,716
		<u>1,351,577</u>	<u>1,284,716</u>

The accounts for filing purposes, which have been prepared and delivered in accordance with the amended special provisions relating to companies subject to the small companies regime of the Companies Act 2006 do not include a copy of the Profit and Loss Account. The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr S. D. Esom

Director

Date: 12 September 2017

The notes on pages 2 to 6 form part of these financial statements.

BRITISH AMATEUR BOXING ASSOCIATION LIMITED
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Notes to the financial statements
For the Year Ended 31 March 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

British Amateur Boxing Association Limited is a private company limited by shares and incorporated in the United Kingdom. The address of the registered office is given in the company information of these financial statements. The company's registration number is 06582489. The company's place of business is located at English Institute of Sport, Coleridge Road, Sheffield, South Yorkshire, S9 5DA.

The financial statements have been prepared on a going concern basis under the historical cost convention modified to include items at fair value. The financial statements have been prepared in accordance with FRS 102 Section 1A small entities, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in Sterling which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

Income represents grants, sponsorship and other income receivable less value added tax where applicable.

1.3 Grants

The performance model has been adopted in relation to grant income whereby:

A grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable.

A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

1.4 Sponsorship income

All sponsorship income is taken to the income and expenditure account for the period in which it is receivable.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided as rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	–	Straight line basis over 50 years
Fixtures and fittings	–	25% reducing balance basis
Gym equipment	–	Straight line basis over 3-5 years
Computer equipment	–	Straight line basis over 3 years

1.6 Short term debtors and creditors

Debtors and creditors with no stated interest rate or that are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit or loss account in other administrative expenses.

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Notes to the financial statements
For the Year Ended 31 March 2017

1. Accounting policies (continued)

1.7 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash in hand and short term deposits with an original maturity date of three months or less.

1.8 Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

1.9 Operating leases

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.11 Taxation

The tax expense for the year comprises current tax. Tax is recognised in the profit and loss account, unless it relates to items in other comprehensive income or directly in equity. In such cases, the restated tax is also other comprehensive income or directly in equity.

Current tax liabilities are measured at the amount expected to be paid, based on tax rates and laws that are enacted or substantively enacted at the balance sheet date.

1.12 Audit report

The auditor's report was unqualified. The auditors were Smith Cooper Limited and Mrs Sarah Flear signed the auditor's report as senior statutory auditor on

2. Employees

The average monthly number of employees, including the directors, during the year was as follows:

2017	2016
No.	No.
14	18

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For the Year Ended 31 March 2017

3. Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Gym equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2016	1,042,574	159,687	192,038	75,551	1,469,850
Additions	146,949	250	20,835	6,137	174,171
Disposals	-	-	-	(5,736)	(5,736)
At 31 March 2017	<u>1,189,523</u>	<u>159,937</u>	<u>212,873</u>	<u>75,952</u>	<u>1,638,285</u>
Depreciation					
At 1 April 2016	92,897	82,917	165,436	56,687	397,937
Charge owned for the period	21,096	18,454	15,267	12,917	67,734
Disposals	-	-	-	(1,783)	(1,783)
At 31 March 2017	<u>113,993</u>	<u>101,371</u>	<u>180,703</u>	<u>67,821</u>	<u>463,888</u>
Net book value					
At 31 March 2017	<u>1,075,530</u>	<u>58,566</u>	<u>32,170</u>	<u>8,131</u>	<u>1,174,397</u>
At 31 March 2016	<u>949,677</u>	<u>76,770</u>	<u>26,602</u>	<u>18,864</u>	<u>1,071,913</u>

Fixed assets have been purchased out of funding from UK Sport and Sport England. The funding for the purchase of the company's freehold buildings was provided on the condition that the company gives written notice to UK Sport before it enters into any such sales, transfer, lease, disposal or change of use to the freehold buildings which the funding relates.

4. Debtors

	2017 £	2016 £
Trade debtors	114,203	111,946
Other debtors	19,280	44,214
Prepayments and accrued income	43,230	103,525
	<u>176,713</u>	<u>259,685</u>

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Notes to the financial statements
For the Year Ended 31 March 2017

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	250,932	204,767
	<u>250,932</u>	<u>204,767</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	94,929	169,126
Corporation tax	111	59
Taxation and social security	20,503	25,813
Other creditors	17,592	16,079
Accruals and deferred income	117,330	40,572
	<u>250,465</u>	<u>251,649</u>

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. At the date of these accounts, there were 12 members. In accordance with the Articles of Association of the company, this number shall not exceed 12.

8. Pension commitments

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £54,085 (2016 - £86,906).

Contributions totalling £nil (2016 - £nil) were payable to the scheme at the end of the year and are included in creditors.

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9. Commitments under operating leases

At 31 March 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017	2016
	£	£
Not later than 1 year	175,419	<i>155,100</i>
Later than 1 year and not later than 5 years	701,676	-
Later than 5 years	526,257	-
	1,403,352	<i>155,100</i>
	1,403,352	<i>155,100</i>
	2017	2016
	£	£
Not later than 1 year	984	<i>1,682</i>
Later than 1 year and not later than 5 years	1,968	-
	2,952	<i>1,682</i>
	2,952	<i>1,682</i>