

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

Directors' report and financial statements

For the Year Ended 31 March 2016

BRITISH AMATEUR BOXING ASSOCIATION LIMITED

(A company limited by guarantee)

Company Information

Directors

Mr K. G. Bell (resigned 24 August 2015)
Ms D. L. Brown
Mr G. V. S. Brugnoli
Mr C. Earle (resigned 18 June 2015)
Mr S. D. Esom
Mr J. B. Glover
Mr C. J. A. Hobbs
Mr M. C. Holt
Mr A. G. Mallin
Mr C. Pesticcio
Mr R. Thomas (resigned 14 September 2015)
Ms S. E. Symington (appointed 15 June 2015)
Mr D. Francis
Mr J. MacPherson (appointed 27 April 2016)
Mr F. Walker (appointed 27 April 2016)

Company secretary

Mr M. C. Holt

Registered number

06582489

Registered office

English Institute of Sport
Coleridge Road
Sheffield
South Yorkshire
S9 5DA

BRITISH AMATEUR BOXING ASSOCIATION LIMITED
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BRITISH AMATEUR BOXING ASSOCIATION LIMITED**(A company limited by guarantee)****Registered number: 06582489****Balance sheet
As at 31 March 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	1,071,913	1,093,731
		<u>1,071,913</u>	<u>1,093,731</u>
Current assets			
Debtors: amounts falling due within one year	5	259,685	275,709
Cash at bank and in hand		204,767	136,300
		<u>464,452</u>	<u>412,009</u>
Creditors: amounts falling due within one year	6	(251,649)	(352,182)
Net current assets		<u>212,803</u>	<u>59,827</u>
Total assets less current liabilities		<u>1,284,716</u>	<u>1,153,558</u>
Net assets		<u>1,284,716</u>	<u>1,153,558</u>
Capital and reserves			
Profit and loss account	7	1,284,716	1,153,558
		<u>1,284,716</u>	<u>1,153,558</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. They were approved and authorised for issue by the board and were signed on its behalf by:

Mr A. G. Mallin

Director

Date:

The notes on pages 4 to 9 form part of these financial statements.

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

Statement of changes in equity
For the Year Ended 31 March 2016

	Retained earnings	Total equity
	£	£
At 1 April 2015	1,153,558	1,153,558
Comprehensive income for the year		
Surplus for the year	131,158	131,158
Total comprehensive income for the year	131,158	131,158
At 31 March 2016	1,284,716	1,284,716

BRITISH AMATEUR BOXING ASSOCIATION LIMITED
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Statement of changes in equity
For the Year Ended 31 March 2015

	Retained earnings £	Total equity £
At 1 April 2014	1,174,777	1,174,777
Comprehensive income for the year		
Deficit for the year	(21,219)	(21,219)
Total comprehensive income for the year	<u>(21,219)</u>	<u>(21,219)</u>
At 31 March 2015	<u><u>1,153,558</u></u>	<u><u>1,153,558</u></u>

The notes on pages 4 to 9 form part of these financial statements.

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

Notes to the financial statements
For the Year Ended 31 March 2016

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.

These financial statements for the year ended 31 March 2016 are the first set of financial statements that comply with FRS 102 Section 1A small entities. Early application of the Standard has been adopted and agreed by all the members with the transition date being 1 April 2014.

An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the notes to the accounts.

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.

BRITISH AMATEUR BOXING ASSOCIATION LIMITED
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Notes to the financial statements
For the Year Ended 31 March 2016

1. Accounting policies (continued)

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 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.

1.7 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.

1.8 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.

1.9 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.

1.10 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

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Notes to the financial statements
For the Year Ended 31 March 2016

2. Auditors' remuneration

	2016	<i>2015</i>
	£	£
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	9,525	<i>9,250</i>
	<hr/>	<hr/>
	9,525	<i>9,250</i>
Fees payable to the company's auditor and its associates in respect of:		
Other services relating to taxation	440	<i>425</i>
All other services	1,360	<i>220</i>
	<hr/>	<hr/>
	1,800	<i>645</i>
	<hr/> <hr/>	<hr/> <hr/>

3. 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.

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Notes to the financial statements
For the Year Ended 31 March 2016

4. Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Gym equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2015	1,042,574	126,600	188,611	75,870	1,433,655
Additions	-	36,562	3,427	6,488	46,477
Disposals	-	(3,475)	-	(6,807)	(10,282)
At 31 March 2016	<u>1,042,574</u>	<u>159,687</u>	<u>192,038</u>	<u>75,551</u>	<u>1,469,850</u>
Depreciation					
At 1 April 2015	72,046	64,989	154,911	47,978	339,924
Charge owned for the period	20,851	20,581	10,525	15,516	67,473
Disposals	-	(2,653)	-	(6,807)	(9,460)
At 31 March 2016	<u>92,897</u>	<u>82,917</u>	<u>165,436</u>	<u>56,687</u>	<u>397,937</u>
Net book value					
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>
At 31 March 2015	<u>970,528</u>	<u>61,611</u>	<u>33,700</u>	<u>27,892</u>	<u>1,093,731</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.

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Notes to the financial statements
For the Year Ended 31 March 2016

5. Debtors

	2016	2015
	£	£
Trade debtors	111,946	69,392
Other debtors	44,214	50,489
Prepayments and accrued income	103,524	155,828
	259,684	275,709

6. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	169,126	217,146
Corporation tax	59	106
Taxation and social security	25,813	21,443
Other creditors	16,079	20,557
Accruals and deferred income	40,572	92,930
	251,649	352,182

7. Reserves

Profit & loss account

This reserve includes all current and prior period retained surpluses and deficits.

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 £86,905 (2015 - £76,228).

Contributions totalling £nil (2015 - £9,104) were payable to the scheme at the end of the year and are included in creditors.

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Notes to the financial statements
For the Year Ended 31 March 2016

9. Related party transactions

The following balances and transactions with related parties occurred in the year:

Related Boxing Associations

Mr G. V. S. Brugnoli and Mr C. J. A. Hobbs are directors of a related boxing association.

During the year total sales and recharges were £173,192 (2015 - £122,821).

During the year total purchases and recharges were £124,160 (2015 - £102,282).

An amount of £20,151 (2015 - £15,994) is included within trade creditors.

An amount of £12,274 (2015 - £53,829) is included within trade debtors.

Mr D. Francis and Mr C. Pesticcio are directors of a related boxing association.

During the year total sales and recharges were £11,011 (2015 - £4,688).

During the year total purchases and recharges were £327 (2015 - £7,200).

An amount of £327 (2015 - £nil) is included within trade creditors.

An amount of £5,271 (2015 - £294) is included within trade debtors.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.