

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

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 March 2018**

**BRITISH AMATEUR BOXING ASSOCIATION LIMITED****(A company limited by guarantee)****Registered number: 06582489****Balance sheet  
As at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	1,280,480	1,174,397
Investments	4	1	-
		<u>1,280,481</u>	<u>1,174,397</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	266,393	176,713
Cash at bank and in hand		169,379	250,932
		<u>435,772</u>	<u>427,645</u>
Creditors: amounts falling due within one year		(293,467)	(250,465)
		<u>142,305</u>	<u>177,180</u>
<b>Net current assets</b>		<u>142,305</u>	<u>177,180</u>
<b>Total assets less current liabilities</b>		<u>1,422,786</u>	<u>1,351,577</u>
<b>Net assets</b>		<u><u>1,422,786</u></u>	<u><u>1,351,577</u></u>
<b>Capital and reserves</b>			
Profit and loss account		1,422,786	1,351,577
		<u><u>1,422,786</u></u>	<u><u>1,351,577</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 November 2018.

**Ms L. Walker**

Director

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 2018**

**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 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

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**For the Year Ended 31 March 2018**

**1. Accounting policies (continued)**

**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 Operating leases**

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

**1.11 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.

**1.12 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.

**2. Employees**

The average monthly number of employees, including directors, during the year was 16 (2017 - 14).

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**Notes to the financial statements**  
**For the Year Ended 31 March 2018**

**3. Tangible fixed assets**

	Freehold land and buildings £	Fixtures and fittings £	Gym equipment £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2017	1,189,523	159,937	212,873	75,952	1,638,285
Additions	117,204	38,094	4,771	14,853	174,922
At 31 March 2018	<u>1,306,727</u>	<u>198,031</u>	<u>217,644</u>	<u>90,805</u>	<u>1,813,207</u>
<b>Depreciation</b>					
At 1 April 2017	113,993	102,142	179,932	67,821	463,888
Charge for the year on owned assets	24,181	19,044	16,738	8,876	68,839
At 31 March 2018	<u>138,174</u>	<u>121,186</u>	<u>196,670</u>	<u>76,697</u>	<u>532,727</u>
<b>Net book value</b>					
At 31 March 2018	<u>1,168,553</u>	<u>76,845</u>	<u>20,974</u>	<u>14,108</u>	<u>1,280,480</u>
At 31 March 2017	<u>1,075,530</u>	<u>57,795</u>	<u>32,941</u>	<u>8,131</u>	<u>1,174,397</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 2018**

**4. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost</b>	
Additions	1
At 31 March 2018	1
<b>Net book value</b>	
At 31 March 2018	1
<i>At 31 March 2017</i>	-

Lionhearts Boxing Limited is a company incorporated in the UK and is a wholly owned subsidiary of British Amateur Boxing Association Limited. No consolidated accounts are prepared as British Amateur Boxing Limited and Lionhearts Boxing Limited form a small group.

**5. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	43,336	114,203
Amounts owed by group undertakings	100,869	-
Other debtors	40,298	19,280
Prepayments and accrued income	81,890	43,230
	<b>266,393</b>	<b>176,713</b>

**6. 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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**7. Commitments under operating leases**

At 31 March 2018 the company had future minimum lease payments under non-cancellable operating leases as follows:

	<b>2018</b>	<i>2017</i>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>211,487</b>	<i>176,403</i>
Later than 1 year and not later than 5 years	<b>842,504</b>	<i>703,644</i>
Later than 5 years	<b>421,006</b>	<i>526,257</i>
	<b><u>1,474,997</u></b>	<i><u>1,406,304</u></i>

**8. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2018 was unqualified.

The audit report was signed on 6 December 2018 by Sarah Flear (Senior statutory auditor) on behalf of Smith Cooper Audit Limited.