REGISTERED NUMBER: 04190868 (England and Wales)

A Company Limited by Guarantee

THE BRITISH WRESTLING ASSOCIATION LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

The Rees Partnership
Bentley Bridge House
Chesterfield Road
Matlock
Derbyshire
DE4 5LE

THE BRITISH WRESTLING ASSOCIATION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2012

	Page
Company Information	1
Report of the Directors	2 to 3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Income and Expenditure Account	9 to 10

COMPANY INFORMATION
For The Year Ended 31 March 2012

DIRECTORS:	Mr M Morley Mr B Pollin Mr P Jones Mr C Nicholson Mansoor Eslami Mr M S Morley Mr N R Flaxman Mr T J Hoskins
SECRETARY:	Mr C Nicholson
REGISTERED OFFICE:	12 Westwood Lane Brimington Chesterfield Derbyshire S43 1PA
REGISTERED NUMBER:	04190868 (England and Wales)
AUDITORS:	The Rees Partnership Bentley Bridge House Chesterfield Road Matlock Derbyshire DE4 5LE

REPORT OF THE DIRECTORS
For The Year Ended 31 March 2012

The directors present their report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of promotion of wrestling.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report.

Mr M Morley
Mr B Pollin
Mr P Jones
Mr C Nicholson
Mansoor Eslami
Mr M S Morley

Other changes in directors holding office are as follows:

Mr R McNeil - resigned 1 October 2011
Mr G Malone - resigned 1 October 2011
Mr M Eslami - resigned 7 April 2011
Mr N R Flaxman - appointed 1 October 2011
Mr T J Hoskins - appointed 22 December 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, The Rees Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE DIRECTORS
For The Year Ended 31 March 2012

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mr M Morley - Director

Date: .....

THE BRITISH WRESTLING ASSOCIATION LIMITED

INCOME & EXPENDITURE ACCOUNT
For The Year Ended 31 March 2012

	Notes	Year ended 31/3/12 £	Period 1/1/10 to 31/3/11 £
INCOME		**611,690**	931,992
Cost of sales		**(4,446)**	(6,134)
GROSS SURPLUS		**607,244**	925,858
Project funding and administrative expenses		**(605,472)**	(949,597)
OPERATING SURPLUS/(DEFICIT)	2	**1,772**	(23,739)
Interest receivable and similar income		**48**	80
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		**1,820**	(23,659)
Tax on surplus/(deficit) on ordinary activities	3	**(10)**	(17)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		**1,810**	(23,676)

The notes form part of these financial statements

THE BRITISH WRESTLING ASSOCIATION LIMITED

BALANCE SHEET
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	**5,060**	15,109
CURRENT ASSETS			
Debtors	5	**5,658**	11,595
Cash at bank		**57,954**	72,629
		63,612	84,224
CREDITORS			
Amounts falling due within one year	6	**(34,287)**	(66,758)
NET CURRENT ASSETS		**29,325**	17,466
TOTAL ASSETS LESS CURRENT LIABILITIES		**34,385**	32,575
RESERVES			
Income & Expenditure account	7	**34,385**	32,575
		34,385	32,575

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....
Mr M Morley - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income
Income represents grant funding and subscriptions from affiliated clubs.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

2. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2011 - operating deficit) is stated after charging:

	Year ended 31/3/12	Period 1/1/10 to 31/3/11
	£	£
Depreciation - owned assets	10,049	10,549
Auditors' remuneration	1,440	2,106
Directors' remuneration and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge
The tax charge represents tax on interest received as follows:

	Year ended 31/3/12	Period 1/1/10 to 31/3/11
	£	£
Current tax:		
UK corporation tax	10	17
Tax on profit/(loss) on ordinary activities	10	17

continued...

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2011 and 31 March 2012	**45,756**
DEPRECIATION	
At 1 April 2011	**30,647**
Charge for year	**10,049**
At 31 March 2012	**40,696**
NET BOOK VALUE	
At 31 March 2012	**5,060**
At 31 March 2011	15,109

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Trade debtors	-	3,481
Other debtors	**5,658**	8,114
	5,658	11,595

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Trade creditors	**8,995**	3,090
Taxation and social security	**5,347**	8,229
Other creditors	**19,945**	55,439
	34,287	66,758

7. **RESERVES**

	Income and Expenditure Account £
At 1 April 2011	**32,575**
Surplus for the year	**1,810**
At 31 March 2012	**34,385**

continued...

8. CONTINGENT LIABILITIES

At the year end the Company has a contingent liability to the value of £20,224. This amount will have to be repaid to Sport England in 2013 unless the Company has purchased equipment to the same value from funds raised themselves.

9. RELATED PARTY DISCLOSURES

There have been no material transactions with any related parties, other than those with the directors.

10. COMPANY LIMITED BY GUARANTEE

The company is operated for the benefit of its members. Each member has guaranteed to contribute £1 should a shortfall exist, in the event of the winding up of the company.

THE BRITISH WRESTLING ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2012

	Year ended 31/3/12		Period 1/1/10 to 31/3/11	
	£	£	£	£
Income				
Sports council grants	**390,613**		576,094	
Income from membership	**24,058**		40,427	
Athletes contributions	**11,326**		9,718	
Miscellaneous sales	**7,925**		6,501	
Courses	**9,795**		2,373	
Sponsorship and donations	**-**		55,468	
Wrestling academy	**42,180**		51,970	
Sport England	**125,793**		74,371	
Commonwealth Games Council (England)	**-**		100,955	
TASS 2012	**-**		14,115	
		611,690		931,992
Cost of sales				
Purchases		**4,446**		6,134
GROSS SURPLUS (99.27% 2011 : 99.34%)		**607,244**		925,858
Other income				
Deposit account interest		**48**		80
		607,292		925,938
Expenditure				
Rent. rates, light and heat	**13,508**		16,695	
Sports science & medical costs	**-**		49,077	
Printing, postage, telephone and stationery	**1,404**		1,715	
Foreign travel and competitions	**34,185**		36,170	
Motor expenses	**4,135**		2,964	
Insurance	**17,021**		16,261	
Affiliation fees	**190**		207	
UK Sport expenses	**342,842**		442,938	
GB Cup expenses	**3,817**		64,242	
Council expenses	**2,686**		6,540	
Course expenses	**7,712**		1,399	
Governance review and legal fees	**-**		1,241	
Website Development	**2,460**		3,791	
Accountancy	**1,680**		1,897	
Academy expenses	**34,543**		52,718	
Commonwealth Games Council (England)	**-**		109,316	
Sports England expenses	**101,436**		109,543	
Consultancy fees	**25,475**		13,769	
TASS 2012	**-**		5,296	
Auditors' remuneration	**1,440**		2,106	
Depreciation of tangible fixed assets				
Carried forward	**594,534**	**607,292**	937,885	925,938

THE BRITISH WRESTLING ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2012

	Year ended 31/3/12		Period 1/1/10 to 31/3/11	
	£	£	£	£
Brought forward	594,534	607,292	937,885	925,938
Plant and machinery	252		751	
Fixtures and fittings	9,797		9,798	
		604,583		948,434
		2,709		(22,496)
Finance costs				
Bank charges		889		1,163
NET SURPLUS/(DEFICIT)		1,820		(23,659)