Registered number
04190868

The British Wrestling Association Limited

Report and Accounts

31 March 2015

The British Wrestling Association Limited
Company Information

Directors
Colin Nicholson
Trevor Hoskins
Peter Jones
Malcolm Morley
Barry Pollin
Jatinder Rakhra (appointed October 2014)
Sue Jones (appointed October 2014)

Auditors
Slade & Cooper Ltd
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

Registered number
04190868

The British Wrestling Association Limited
Registered number: 04190868
Directors' Report

The directors present their report and accounts for the year ended 31 March 2015.

Principal activities
The company's principal activity during the year continued to be the promotion of wrestling.

Directors
The following persons served as directors during the year:

Colin Nicholson
Trevor Hoskins
Peter Jones
Malcolm Morley
Barry Pollin
Jatinder Rakhra (appointed October 2014)
Sue Jones (appointed October 2014)
Cary Depel (resigned August 2014)
Nicholas Flaxman (resigned March 2015)
Stephen Cooke (resigned March 2015)

Directors' responsibilities
The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

Disclosure of information to auditors
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he 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 auditor is aware of that information.

The British Wrestling Association Limited
Registered number: 04190868
Directors' Report

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23rd 2015 and signed on its behalf.

Director
COLIN NICHOLSON

The British Wrestling Association Limited
Independent auditors' report
to the members of The British Wrestling Association Limited

We have audited the accounts of The British Wrestling Association Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditors
As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts
A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts
In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Catherine Hall.

Catherine Hall
(Senior Statutory Auditor)
for and on behalf of
Slade & Cooper Ltd
Accountants and Statutory Auditors
9th November 2015

Green Fish Resource Centre
46-50 Oldham Street
Manchester

M4 1LE

The British Wrestling Association Limited
Profit and Loss Account
for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		361,660	400,523
Cost of sales		-	(10,592)
Gross profit		361,660	389,931
Administrative expenses		(379,544)	(380,293)
Operating (loss)/profit	2	(17,884)	9,638
Interest receivable		63	58
(Loss)/profit on ordinary activities before taxation		(17,821)	9,696
Tax on (loss)/profit on ordinary activities	3	(13)	(12)
(Loss)/profit for the financial year		(17,834)	9,684

The British Wrestling Association Limited
Balance Sheet
as at 31 March 2015

	Notes		2015 £		2014 £
Current assets					
Debtors	5	6,253		2,211	
Cash at bank and in hand		23,668		137,775	
		29,921		139,986	
Creditors: amounts falling due within one year	6	(13,152)		(105,383)	
Net current assets			16,769		34,603
Net assets			16,769		34,603
Capital and reserves					
Profit and loss account	7		16,769		34,603
Reserves			16,769		34,603

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director
Approved by the board on 23 Oct 2015
COLIN NICHOLSON

The British Wrestling Association Limited
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents grant funding, subscriptions from affiliated clubs, course income and athletes' contributions towards events.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

All fixed assets	25% straight line

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Operating profit

	2015	2014
	£	£
This is stated after charging:		
Directors' remuneration	61,224	61,085
Auditors' remuneration	3,000	1,920

3 Taxation

	2015 £	2014 £
UK corporation tax	13	12

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2014	41,824	3,932	45,756
Disposals	-	(2,921)	(2,921)
At 31 March 2015	41,824	1,011	42,835
Depreciation			
At 1 April 2014	41,824	3,932	45,756
On disposals	-	(2,921)	(2,921)
At 31 March 2015	41,824	1,011	42,835
Net book value			
At 31 March 2015	-	-	-

The British Wrestling Association holds the lease to 2106 for The Academy in Salford. The lease was transferred by the English Olympic Wrestling Association in 2001 at no cost to The British Wrestling Association. It therefore has no historic cost for recognition on the Balance Sheet.

5 Debtors

	2015 £	2014 £
Other debtors	6,253	2,211

6 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	4,492	10,978
Corporation tax	13	12
Other taxes and social security costs	5,019	3,371
Other creditors	3,628	91,022
	13,152	105,383

7 Profit and loss account

	2015 £
At 1 April 2014	34,603
Loss for the year	(17,834)
At 31 March 2015	16,769

8	**Related party transactions**	**2015**	**2014**
		£	**£**
	Nick Flaxman		
	Director on the Board until May 2015		
	Preparation of management accounts for the Company.		
	Paid during the year	1,680	1,470

9 Company Limited by Guarantee

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

The British Wrestling Association Limited
Detailed profit and loss account
for the year ended 31 March 2015

	2015 £	2014 £
Sales	361,660	400,523
Cost of sales	-	(10,592)
Gross profit	361,660	389,931
Administrative expenses	(379,544)	(380,293)
Operating (loss)/profit	(17,884)	9,638
Interest receivable	63	58
(Loss)/profit before tax	(17,821)	9,696

The British Wrestling Association Limited
Detailed profit and loss account
for the year ended 31 March 2015

	2015 £	2014 £
Turnover		
Sports Council Grants	281,194	326,115
Income from Membership	27,191	25,297
Athletes Contributions	32,882	17,432
Courses	13,017	17,430
Wrestling Academy	2,500	2,875
Miscellaneous Sales	4,876	11,374
	361,660	400,523
Cost of sales		
Purchases	-	10,592
Administrative expenses		
Employee costs:		
Motor expenses	999	2,570
	999	2,570
General administrative expenses:		
Printing, Postage, Telephone and Stationary	38	362
Sponsorship	-	1,000
Travel and competition costs	49,658	22,354
Bank charges	490	265
Insurance	15,701	17,276
UK Sport Expenses	-	2,038
Course Expenses	23,900	25,694
Academy Expenses	15,017	16,439
Commonwealth Games Council (England)	80,963	81,894
Sport England Expenses	180,667	202,211
AGM, Board & Committee Expenses	3,960	-
Bad debts	1,028	-
	371,422	369,533
Legal and professional costs:		
Audit fees	3,060	1,920
Accountancy fees	1,680	1,470
CRM charge	2,383	-
Legal Fees	-	4,800
	7,123	8,190
	379,544	380,293