

Registered number
04190868

The British Wrestling Association Limited

Report and Accounts

31 March 2016

**The British Wrestling Association Limited
Company Information**

Directors

Colin Nicholson
Trevor Hoskins
Peter Jones (resigned March 2016)
Malcolm Morley (resigned March 2016)
Barry Pollin
Jatinder Rakhra
Sue Jones (resigned September 2015)
Daniela Bauch (appointed March 2016)
Shaherah Jordan (appointed March 2016)
Jeremy Lawson (appointed September 2015)
Elizabeth Riley (appointed March 2016)

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 2016.

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 (resigned March 2016)
Malcolm Morley (resigned March 2016)
Barry Pollin
Jatinder Rakhra
Sue Jones (resigned September 2015)
Daniela Bauch (appointed March 2016)
Shaherah Jordan (appointed March 2016)
Jeremy Lawson (appointed September 2015)
Elizabeth Riley (appointed March 2016)

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

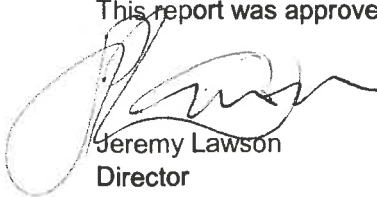
Registered number: 04190868

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 11/11/2016 and signed on its behalf.



Jeremy Lawson
Director

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 2016 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). These 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 2016 and of its profit 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
16th December 2016

Green Fish Resource Centre
46-50 Oldham Street
Manchester

M4 1LE

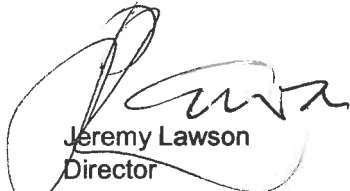
The British Wrestling Association Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		282,461	361,660
Administrative expenses		(293,870)	(379,544)
Other operating income		17,603	-
Operating profit/(loss)	2	<u>6,194</u>	<u>(17,884)</u>
Interest receivable		12	63
Profit/(loss) on ordinary activities before taxation		<u>6,206</u>	<u>(17,821)</u>
Tax on profit/(loss) on ordinary activities	3	(2)	(13)
Profit/(loss) for the financial year		<u><u>6,204</u></u>	<u><u>(17,834)</u></u>

The British Wrestling Association Limited
Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	13,202	-
Current assets			
Debtors	5	40,099	6,253
Cash at bank and in hand		<u>24,249</u>	<u>23,668</u>
		64,348	29,921
Creditors: amounts falling due within one year			
	6	(54,577)	(13,152)
Net current assets		<u>9,771</u>	<u>16,769</u>
Net assets		<u>22,973</u>	<u>16,769</u>
Capital and reserves			
Profit and loss account	7	22,973	16,769
Reserves		<u>22,973</u>	<u>16,769</u>

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.



Jeremy Lawson
 Director

Approved by the board on 11/11/2016

The British Wrestling Association Limited
Notes to the Accounts
for the year ended 31 March 2016

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	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,401	-
Directors' remuneration	70,759	61,224
Auditors' remuneration	3,000	3,000
	<hr/>	<hr/>

The British Wrestling Association Limited
Notes to the Accounts
for the year ended 31 March 2016

3 Taxation	2016	2015
	£	£
UK corporation tax	<u>2</u>	<u>13</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2015	41,824	1,011	42,835
Additions	17,603	-	17,603
Disposals	<u>(34,025)</u>	<u>-</u>	<u>(34,025)</u>
At 31 March 2016	<u>25,402</u>	<u>1,011</u>	<u>26,413</u>
Depreciation			
At 1 April 2015	41,824	1,011	42,835
Charge for the year	4,401	-	4,401
On disposals	<u>(34,025)</u>	<u>-</u>	<u>(34,025)</u>
At 31 March 2016	<u>12,200</u>	<u>1,011</u>	<u>13,211</u>
Net book value			
At 31 March 2016	<u>13,202</u>	<u>-</u>	<u>13,202</u>

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	2016	2015
	£	£
Other debtors	<u>40,099</u>	<u>6,253</u>

6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	7,013	4,492
Corporation tax	15	13
Other taxes and social security costs	4,352	5,019
Other creditors	<u>43,197</u>	<u>3,628</u>
	<u>54,577</u>	<u>13,152</u>

The British Wrestling Association Limited
Notes to the Accounts
for the year ended 31 March 2016

7 Profit and loss account	2016	
	£	
At 1 April 2015	16,769	
Profit for the year	6,204	
	<hr/>	
At 31 March 2016	22,973	
	<hr/>	
8 Related party transactions	2016	2015
	£	£
Nick Flaxman		
Director on the Board until May 2015		
Preparation of management accounts for the Company.		
Paid during the year	1,740	1,680

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 2016

	2016	2015
	£	£
Sales	282,461	361,660
Administrative expenses	(293,870)	(379,544)
Other operating income	17,603	-
Operating profit/(loss)	<u>6,194</u>	<u>(17,884)</u>
Interest receivable	12	63
Profit/(loss) before tax	<u>6,206</u>	<u>(17,821)</u>

The British Wrestling Association Limited
Detailed profit and loss account
for the year ended 31 March 2016

	2016	2015
	£	£
Turnover		
Sports Council Grants	202,786	281,194
Income from Membership	26,058	27,191
Athletes Contributions	38,039	32,882
Courses	12,028	13,017
Wrestling Academy	550	2,500
Other	3,000	4,876
	<u>282,461</u>	<u>361,660</u>
Administrative expenses		
Employee costs:		
Motor expenses	586	999
	<u>586</u>	<u>999</u>
General administrative expenses:		
Subscriptions	410	-
Printing, Postage, Telephone and Stationary	-	38
Travel and competition costs	45,559	49,658
Bank charges	164	490
Insurance	13,634	15,701
Course Expenses	14,146	23,900
Academy Expenses	14,802	15,017
Commonwealth Games Council (England)	-	80,963
Sport England Expenses	190,973	180,667
AGM, Board & Committee Expenses	1,117	3,960
Depreciation	4,401	-
Bad debts	-	1,028
Sundry expenses	541	-
	<u>285,747</u>	<u>371,422</u>
Legal and professional costs:		
Audit fees	4,560	3,060
Accountancy fees	1,740	1,680
CRM charge	1,237	2,383
	<u>7,537</u>	<u>7,123</u>
	<u>293,870</u>	<u>379,544</u>
Other operating income		
Insurance reimbursement	<u>17,603</u>	<u>-</u>