

REGISTERED NUMBER: 04190868 (England and Wales)

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

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For The Year Ended 31 March 2013**

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**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**COMPANY INFORMATION
For The Year Ended 31 March 2013**

DIRECTORS:

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

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**REPORT OF THE DIRECTORS
For The Year Ended 31 March 2013**

The directors present their report with the financial statements of the company for the year ended 31 March 2013.

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 2012 to the date of this report.

Mr M Morley
Mr B Pollin
Mr P Jones
Mr C Nicholson
Mansoor Eslami
Mr N R Flaxman
Mr T J Hoskins

Other changes in directors holding office are as follows:

Mr M S Morley - resigned 31 August 2012

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 surplus or deficit 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.

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**REPORT OF THE DIRECTORS
For The Year Ended 31 March 2013**

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

1 November 2013

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BRITISH WRESTLING ASSOCIATION
LIMITED**

We have audited the financial statements of The British Wrestling Association Limited for the year ended 31 March 2013 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its deficit 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BRITISH WRESTLING ASSOCIATION
LIMITED**

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 financial statements 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 financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.

Philip G Green FCCA (Senior Statutory Auditor)
for and on behalf of The Rees Partnership
Bentley Bridge House
Chesterfield Road
Matlock
Derbyshire
DE4 5LE

4 November 2013

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2013**

	Notes	2013 £	2012 £
TURNOVER		437,240	611,690
Cost of sales		<u>(4,059)</u>	<u>(4,446)</u>
GROSS SURPLUS		433,181	607,244
Administrative expenses		<u>(442,669)</u>	<u>(605,472)</u>
OPERATING (DEFICIT)/SURPLUS	3	(9,488)	1,772
Interest receivable and similar income		<u>27</u>	<u>48</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(9,461)	1,820
Tax on (deficit)/surplus on ordinary activities	4	<u>(5)</u>	<u>(10)</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u>(9,466)</u>	<u>1,810</u>

The notes form part of these financial statements

**THE BRITISH WRESTLING ASSOCIATION
LIMITED (REGISTERED NUMBER: 04190868)**

**BALANCE SHEET
31 March 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	5	-	5,060
CURRENT ASSETS			
Debtors	6	10,333	5,658
Cash at bank and in hand		22,971	57,954
		33,304	63,612
CREDITORS			
Amounts falling due within one year	7	(8,385)	(34,287)
NET CURRENT ASSETS		24,919	29,325
TOTAL ASSETS LESS CURRENT LIABILITIES		24,919	34,385
RESERVES			
Income and expenditure account	8	24,919	34,385
		24,919	34,385

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 1 November 2013 and were signed on its behalf by:

Mr M Morley - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2013

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis. The directors are not aware of any material uncertainties that cast significant doubt about the ability of the company to continue as a going concern. Like similar organisations, the company is reliant on grant funding, which by its very nature can be uncertain.

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. **DIRECTORS' EMOLUMENTS**

Directors' remuneration and other benefits of £47,000 were paid (2012: £50,525)

3. **OPERATING (DEFICIT)/SURPLUS**

The operating deficit (2012 - operating surplus) is stated after charging:

	2013	2012
	£	£
Depreciation - owned assets	5,060	10,049
Auditors' remuneration	1,890	1,440
	<u><u> </u></u>	<u><u> </u></u>

4. **TAXATION**

Analysis of the tax charge

The tax charge on the deficit on ordinary activities for the year was as follows:

	2013	2012
	£	£
Current tax:		
UK corporation tax	5	10
	<u> </u>	<u> </u>
Tax on (deficit)/surplus on ordinary activities	5	10
	<u><u> </u></u>	<u><u> </u></u>

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2013**

5.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1 April 2012 and 31 March 2013		<u>45,756</u>
	DEPRECIATION		
	At 1 April 2012		40,696
	Charge for year		<u>5,060</u>
	At 31 March 2013		<u>45,756</u>
	NET BOOK VALUE		
	At 31 March 2013		<u><u>-</u></u>
	At 31 March 2012		<u><u>5,060</u></u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2013	2012
		£	£
	Other debtors	<u>10,333</u>	<u>5,658</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2013	2012
		£	£
	Trade creditors	83	8,995
	Taxation and social security	1,962	5,347
	Other creditors	<u>6,340</u>	<u>19,945</u>
		<u>8,385</u>	<u><u>34,287</u></u>
8.	RESERVES		Income and expenditure account £
	At 1 April 2012		34,385
	Deficit for the year		<u>(9,466)</u>
	At 31 March 2013		<u><u>24,919</u></u>

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2013**

9. TRANSACTIONS WITH DIRECTORS

Mr N. Flaxman, a director provides accounting services through his company. Fees amounted to £1,400.

Annual rent of £8,151 was paid to Mr M.S. Morley, a director until his retirement on 31 August 2012. This is in respect of a house used to accommodate athletes.

10. RELATED PARTY DISCLOSURES

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

11. ULTIMATE CONTROLLING PARTY

The directors as a body control the company.

12. 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 2013**

	2013		2012	
	£	£	£	£
Turnover				
Sports council grants	180,375		390,613	
Income from membership	20,574		24,058	
Athletes contributions	22,921		11,326	
Miscellaneous sales	19,767		7,925	
Courses	-		9,795	
Wrestling academy	24,030		42,180	
Sport England	169,573		125,793	
		437,240		611,690
Cost of sales				
Purchases		4,059		4,446
GROSS SURPLUS		433,181		607,244
Other income				
Deposit account interest		27		48
		433,208		607,292
Expenditure				
Rent. rates, light and heat	12,875		13,508	
Printing, postage, telephone and stationery	297		1,404	
Foreign travel and competitions	23,808		34,185	
Motor expenses	1,173		4,135	
Insurance	19,594		17,021	
Affiliation fees	-		190	
UK Sport expenses	201,020		342,842	
Development Team	14,218		-	
GB Cup expenses	-		3,817	
Council expenses	-		2,686	
Course expenses	13,291		7,712	
Website Development	-		2,460	
Accountancy	1,680		1,680	
Academy expenses	27,573		34,543	
Sports England expenses	116,259		101,436	
Consultancy fees	2,880		25,475	
Auditors' remuneration	1,890		1,440	
Depreciation of tangible fixed assets				
Plant and machinery	5,060		252	
Fixtures and fittings	-		9,797	
Donations	100		-	
		441,718		604,583
Carried forward		(8,510)		2,709

This page does not form part of the statutory financial statements

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2013**

	2013		2012	
	£	£	£	£
Brought forward		(8,510)		2,709
Finance costs				
Bank charges		951		889
NET (DEFICIT)/SURPLUS		<u>(9,461)</u>		<u>1,820</u>

This page does not form part of the statutory financial statements