THE BRITISH WRESTLING ASSOCIATION
LIMITED

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For The Year Ended 31 March 2014

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THE BRITISH WRESTLING ASSOCIATION LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2014

DIRECTORS:	Mr M Morley Mr B Pollin Mr P Jones Mr C Nicholson Mr N R Flaxman Mr T J Hoskins Mr S Cooke
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 2014

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

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 2013 to the date of this report.

Mr M Morley
Mr B Pollin
Mr P Jones
Mr C Nicholson
Mr N R Flaxman
Mr T J Hoskins
Mr S Cooke

Other changes in directors holding office are as follows:

Mansoor Eslami - resigned 19 October 2013
Mr C Depel - appointed 19 October 2013

Mr C Depel ceased to be a director after 31 March 2014 but prior to the date of this report.

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 2014

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:

Colin Nicholson

Mr C Nicholson - Secretary

Date: 26th Oct 2014

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 2014 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 and of its surplus 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.

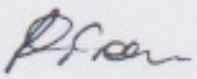
Opinion on other matter prescribed by the Companies Act 2006

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.

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 from the requirement to prepare a Strategic Report or 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

30 October 2014

THE BRITISH WRESTLING ASSOCIATION LIMITED

INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2014

	Notes	2014 £	2013 £
TURNOVER		**400,523**	437,240
Cost of sales		**(10,592)**	(4,059)
GROSS SURPLUS		**389,931**	433,181
Administrative expenses		**(380,293)**	(442,669)
OPERATING SURPLUS/(DEFICIT)	3	**9,638**	(9,488)
Interest receivable and similar income		**58**	27
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		**9,696**	(9,461)
Tax on surplus/(deficit) on ordinary activities	4	**(12)**	(5)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		**9,684**	(9,466)

The notes form part of these financial statements

THE BRITISH WRESTLING ASSOCIATION LIMITED (REGISTERED NUMBER: 04190868)

BALANCE SHEET
31 March 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors	6	**2,211**	10,333
Cash at bank and in hand		**137,775**	22,971
		139,986	33,304
CREDITORS			
Amounts falling due within one year	7	**(105,383)**	(8,385)
NET CURRENT ASSETS		**34,603**	24,919
TOTAL ASSETS LESS CURRENT LIABILITIES		**34,603**	24,919
RESERVES			
Income and expenditure account	8	**34,603**	24,919
		34,603	24,919

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 26 October 2014 and were signed on its behalf by:

Mr B Pollin - Director

The notes form part of these financial statements

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 pension contributions of £61,085 were paid (2013: £47,000)

3. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2013 - operating deficit) is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	-	5,060
Auditors' remuneration	1,920	1,890

4. TAXATION

Analysis of the tax charge
The tax charge on the surplus on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	12	5
Tax on surplus/(deficit) on ordinary activities	12	5

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2013 and 31 March 2014	**45,756**
DEPRECIATION	
At 1 April 2013 and 31 March 2014	**45,756**
NET BOOK VALUE	
At 31 March 2014	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Other debtors	**2,211**	10,333

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	**10,978**	83
Taxation and social security	**3,383**	1,962
Other creditors	**91,022**	6,340
	105,383	8,385

8. RESERVES

	Income and expenditure account £
At 1 April 2013	**24,919**
Surplus for the year	**9,684**
At 31 March 2014	**34,603**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Mr N. Flaxman, a director provides accounting services through his company. Fees amounted to £1,470. (2013: £1,680)

10. RELATED PARTY DISCLOSURES

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

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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 2014

	2014		2013	
	£	£	£	£
Turnover				
Sports council grants	326,115		180,375	
Income from membership	25,297		20,574	
Athletes contributions	17,432		22,921	
Miscellaneous sales	11,374		19,767	
Courses	17,430		-	
Wrestling academy	2,875		24,030	
Sport England	-		169,573	
		400,523		437,240
Cost of sales				
Purchases		10,592		4,059
GROSS SURPLUS		389,931		433,181
Other income				
Deposit account interest		58		27
		389,989		433,208
Expenditure				
Rent. rates, light and heat	-		12,875	
Printing, postage, telephone and stationery	362		297	
Sponsorship	1,000		-	
Travel and competition costs	22,354		23,808	
Motor expenses	2,570		1,173	
Insurance	17,276		19,594	
UK Sport expenses	2,038		201,020	
Development Team	-		14,218	
Course expenses	25,694		13,291	
Accountancy	1,470		1,680	
Academy expenses	16,439		27,573	
Commonwealth Games Council (England)	81,894		-	
Sports England expenses	202,211		116,259	
Legal fees	4,800		-	
Consultancy fees	-		2,880	
Auditors' remuneration	1,920		1,890	
Depreciation of tangible fixed assets				
Plant and machinery	-		5,060	
Donations	-		100	
		380,028		441,718
Carried forward		9,961		(8,510)

THE BRITISH WRESTLING ASSOCIATION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2014

	2014		2013	
	£	£	£	£
Brought forward		9,961		(8,510)
Finance costs				
Bank charges		265		951
NET SURPLUS/(DEFICIT)		9,696		(9,461)