

**REGISTERED NUMBER: 04190868 (England and Wales)**

**A COMPANY LIMITED BY GUARANTEE**

**THE BRITISH WRESTLING ASSOCIATION  
LIMITED**

**REPORT OF THE DIRECTOR AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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 December 2008**

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**THE BRITISH WRESTLING ASSOCIATION  
LIMITED**

**COMPANY INFORMATION**  
For The Year Ended 31 December 2008

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**DIRECTOR:** Mr M Morley

**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 DIRECTOR For The Year Ended 31 December 2008**

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The director presents his report with the financial statements of the company for the year ended 31 December 2008.

### **PRINCIPAL ACTIVITY**

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

### **DIRECTORS**

Mr M Morley has held office during the whole of the period from 1 January 2008 to the date of this report.

Other changes in directors holding office are as follows:

Mr I L Bevan - resigned 5 September 2008  
Mr M Cavanagh - resigned 5 September 2008  
Mr W J Cooper - resigned 5 September 2008  
Mr T J Hoskins - resigned 5 September 2008  
Mr V Keelan - resigned 5 September 2008  
S McNeil - resigned 5 September 2008  
Mr A J Melling - resigned 5 September 2008  
E Morris - resigned 5 September 2008  
Mr B Pollin - resigned 5 September 2008  
Mr J E Savage - resigned 5 September 2008  
Mr S Singh - resigned 5 September 2008

### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are 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 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 DIRECTOR  
For The Year Ended 31 December 2008**

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This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

M Morley  
Director

Date: 26 August 2009

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

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We have audited the financial statements of The British Wrestling Association Limited for the year ended 31 December 2008 on pages six to ten. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 director and auditors**

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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

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**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Director is consistent with the financial statements.

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

Date: 26 August 2009

Rees Partnership Limited, Registered Auditors, trading as The Rees Partnership

**THE BRITISH WRESTLING ASSOCIATION  
LIMITED**

**PROFIT AND LOSS ACCOUNT**  
For The Year Ended 31 December 2008

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	Notes	2008 £	2007 £
<b>TURNOVER</b>		<b>903,382</b>	656,040
Cost of sales		<u>(1,450)</u>	<u>(6,313)</u>
<b>GROSS PROFIT</b>		<b>901,932</b>	649,727
Administrative expenses		<u>(906,212)</u>	<u>(587,288)</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	<b>(4,280)</b>	62,439
Interest receivable and similar income		<u>4,203</u>	<u>2,678</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(77)</b>	65,117
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>(77)</b></u>	<u>65,117</u>

The notes form part of these financial statements

**THE BRITISH WRESTLING ASSOCIATION  
LIMITED**

**BALANCE SHEET**

31 December 2008

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	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	4	30,391	15,776
<b>CURRENT ASSETS</b>			
Stocks		4,500	4,500
Debtors	5	12,255	-
Cash at bank		<u>95,071</u>	<u>122,761</u>
		111,826	127,261
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(18,846)</u>	<u>(19,589)</u>
<b>NET CURRENT ASSETS</b>		<u>92,980</u>	<u>107,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>123,371</u>	<u>123,448</u>
<b>RESERVES</b>			
Profit and loss account	7	<u>123,371</u>	<u>123,448</u>
		<u>123,371</u>	<u>123,448</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 26 August 2009 and were signed by:

M Morley  
Director

The notes form part of these financial statements



**THE BRITISH WRESTLING ASSOCIATION  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 December 2008**

**2. OPERATING (LOSS)/PROFIT**

The operating loss (2007 - operating profit) is stated after charging:

	<b>2008</b>	2007
	£	£
Depreciation - owned assets	<b>5,362</b>	2,784
Auditors' remuneration	<u><b>2,075</b></u>	<u>1,645</u>
Directors' emoluments and other benefits etc	<u><b>23,958</b></u>	<u>25,000</u>

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2008 nor for the year ended 31 December 2007.

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 January 2008	<b>33,589</b>
Additions	<u><b>19,977</b></u>
At 31 December 2008	<u><b>53,566</b></u>
<b>DEPRECIATION</b>	
At 1 January 2008	<b>17,813</b>
Charge for year	<u><b>5,362</b></u>
At 31 December 2008	<u><b>23,175</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2008	<u><b>30,391</b></u>
At 31 December 2007	<u><u>15,776</u></u>

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

	<b>2008</b>	2007
	£	£
Trade debtors	<b>3,554</b>	-
Other debtors	<u><b>8,701</b></u>	-
	<u><u><b>12,255</b></u></u>	<u><u>-</u></u>

**THE BRITISH WRESTLING ASSOCIATION  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2008**

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

	<b>2008</b>	2007
	£	£
Trade creditors	<b>4,069</b>	2,941
Taxation and social security	<b>12,097</b>	-
Other creditors	<u><b>2,680</b></u>	<u>16,648</u>
	<u><b>18,846</b></u>	<u>19,589</u>

**7. RESERVES**

	<b>Profit and loss account £</b>
At 1 January 2008	<b>123,448</b>
Deficit for the year	<u>(77)</u>
At 31 December 2008	<u><b>123,371</b></u>

**8. RELATED PARTY DISCLOSURES**

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

**9. ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors, by virtue of their shareholdings.

**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**

**TRADING AND PROFIT AND LOSS ACCOUNT  
For The Year Ended 31 December 2008**

	2008		2007	
	£	£	£	£
<b>Turnover</b>				
Sports council grants	656,082		413,346	
Income from membership	18,661		19,519	
Athletes contributions	11,015		9,063	
Miscellaneous sales	3,354		6,666	
Courses	2,313		525	
Sponsorship and donations	18,993		26,817	
Wrestling academy	41,536		57,999	
Sports science & medicine grants	<u>151,428</u>		<u>122,105</u>	
		<b>903,382</b>		656,040
<b>Cost of sales</b>				
Opening stock	4,500		4,500	
Purchases	<u>1,450</u>		<u>6,313</u>	
	<b>5,950</b>		<b>10,813</b>	
Closing stock	<u>(4,500)</u>		<u>(4,500)</u>	
		<b>1,450</b>		<b>6,313</b>
<b>GROSS PROFIT</b>		<b>901,932</b>		<b>649,727</b>
<b>Other income</b>				
Deposit account interest		<u>4,203</u>		<u>2,678</u>
		<b>906,135</b>		<b>652,405</b>
<b>Expenditure</b>				
Rent. rates, light and heat	13,911		7,322	
Wages and salaries	1,452		2,041	
Hire of equipment	-		2,502	
Sports science & medical costs	151,428		122,105	
Printing, postage, telephone and stationery	2,653		1,898	
Foreign travel and competitions	29,199		13,606	
Insurance	9,385		10,577	
Affiliation fees	1,755		1,354	
Repairs and renewals	-		146	
UK Sport expenses	448,294		348,575	
Network Rail expenses	26,963		28,125	
Sports Scotland expenses	26,337		-	
GB Cup expenses	111,724		1,610	
Council expenses	5,350		3,527	
Course expenses	4,725		2,008	
Sundry expenses	1,038		6,484	
London development coach	906		-	
Governance review and legal fees	16,576		-	
Website Development	9,976		-	
	<u>861,672</u>	<u>906,135</u>	<u>551,880</u>	<u>652,405</u>
Carried forward	<b>861,672</b>	<b>906,135</b>	551,880	652,405

This page does not form part of the statutory financial statements

**THE BRITISH WRESTLING ASSOCIATION  
LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
For The Year Ended 31 December 2008**

	2008		2007	
	£	£	£	£
Brought forward	861,672	906,135	551,880	652,405
Patent applications	-		2,883	
Accountancy	1,357		999	
Academy expenses	35,125		26,708	
Auditors' remuneration	2,075		1,645	
Depreciation of tangible fixed assets				
Plant and machinery	727		676	
Fixtures and fittings	4,635		2,108	
		<u>905,591</u>		<u>586,899</u>
		544		65,506
<b>Finance costs</b>				
Bank charges		<u>621</u>		<u>389</u>
<b>NET (LOSS)/PROFIT</b>		<u>(77)</u>		<u>65,117</u>

This page does not form part of the statutory financial statements