

BKSA TRADING LIMITED

Company No. 06950046

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015**

BKSA Trading Limited

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BKSA Trading Limited

Company Information For The Year Ended 31 December 2015

Director

W Richardson

Registered Office

PO Box 9092
Poole
Dorset
BH14 4FF

Registered Number

06950046
(England and Waes)

BKSA Trading Limited

Report of the Director for the year ended 31 December 2015

The director has pleasure in presenting his report and financial statements for the year ended 31st December 2015.

Principal Activity

The principal activity of the company throughout the year was that of running sporting events.

Results and Dividend

The results of the company for the year are set out on page 3.

The director acknowledges that, as a consequence of the accumulated deficit of £32,636 (2014 £14,148), the company relies on the support of its parent company. The Company has been indemnified against actual and contingent liabilities by its parent company British Kitesports Association. The support can be withdrawn on a prospective basis (without prejudice to liabilities incurred or accrued down to the effective date of termination). As at the date of the Accounts no notice had been received by the Company of any intention to withdraw the support.

Directors and their Interests

The directors who served the company throughout the year were as follows:

W Richardson

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 8th August 2016 and signed by:

W Richardson
Director

BKSA Trading Limited

Profit and Loss Account for the year ended 31 December 2015

	Note	2015 £	2014 £
Turnover	1(c), 2	7,354	20,688
Cost of sales		<u>(19,691)</u>	<u>(14,096)</u>
Gross Profit		(12,337)	6,592
Administrative expenses		<u>(6,152)</u>	<u>(7,001)</u>
Operating Profit	3	(18,489)	(409)
Interest receivable	4	<u>1</u>	<u>9</u>
Profit (Loss) on Ordinary Activities Before Taxation		(18,488)	(400)
Taxation	5	<u>-</u>	<u>-</u>
Profit (Loss) on Ordinary Activities after Taxation		(18,488)	(400)
Retained Profit (Loss) for the year transferred to (withdrawn from) Reserves	11	<u><u>(18,488)</u></u>	<u><u>(400)</u></u>

There are no recognised gains and losses in the period other than the profit for the year.

BKSA Trading Limited

Balance Sheet at 31 December 2015

	Note	2015		2014	
		£	£	£	£
Fixed Assets					
Tangible assets	6		9,154		7,167
Current Assets					
Debtors	8	243		131	
Cash at bank and in hand		11,376		20,824	
		<u>11,619</u>		<u>20,955</u>	
Creditors: Amounts Falling Due Within One Year	9	<u>1,166</u>		<u>3,934</u>	
Net Current Assets			10,453		17,021
Total Assets less Current Liabilities			<u>19,607</u>		<u>24,188</u>
Creditors: Amounts Falling Due After More Than One Year	10		52,243		38,041
Net Assets (Liabilities)			<u><u>(32,636)</u></u>		<u><u>(13,853)</u></u>
Shareholders Funds					
Called up share capital equity interests	11		100		100
Profit and loss account	11		<u>(32,736)</u>		<u>(14,248)</u>
			<u><u>(32,636)</u></u>		<u><u>(14,148)</u></u>

Note

- (a) For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- (b) The members have not required the company to obtain an audit of its financial statements for the period in question under section 476 of the Company Act 2006.
- (c) The director acknowledge his responsibilities for:
complying with the requirements of the Act with respect to accountring records and the preparation of accounts
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 8h August 2016, and signed by:

W Richardson
Director

BKSA Trading Limited

Notes to the Financial Statements for the year ended 31 December 2015

1. Accounting Policies

(a) Accounting Basis and Standards

The financial statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

(b) Depreciation

Tangible fixed assets are stated at cost. Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Plant and machinery	-	20% on reducing balance
Motor Vehicle	-	25% on reducing balance
Computer equipment	-	33% on reducing balance

(c) Turnover

Turnover represents the invoiced value of services provided net of value added tax.

(d) Deferred Taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

2. Turnover

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3. Operating Profit

The operating profit is stated after charging:
Depreciation: owned tangible fixed assets

2015	2014
£	£
2,103	1,753

4. Interest Receivable

Bank interest

£	£
1	9

5. Taxation

No liability to UK corporation tax arose on ordinary activities for this and the previous period.

BKSA Trading Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2015

8. Fixed Assets	Plant and Machinery £	Motor vehicles £	Computer Equipment £	Total £
Cost				
At 1 January 2015	11,669	10,184	2,174	24,027
Additions	4,090	-	-	4,090
At 31 December 2015	<u>15,759</u>	<u>10,184</u>	<u>2,174</u>	<u>28,117</u>
Accumulated Depreciation				
At 1 January 2015	6,862	8,070	1,928	16,860
Charge for the year	1,493	529	81	2,103
At 31 December 2015	<u>8,355</u>	<u>8,599</u>	<u>2,009</u>	<u>18,963</u>
Net Book Value				
At 31 December 2015	<u>7,404</u>	<u>1,585</u>	<u>165</u>	<u>9,154</u>
At 31 December 2014	<u>4,807</u>	<u>2,114</u>	<u>246</u>	<u>7,167</u>
8. Debtors				
			2015 £	2014 £
Amounts falling due within one year:				
Trade debtors			-	-
Other Debtors			-	131
Prepayments and accrued income			243	-
			<u>243</u>	<u>131</u>
9. Creditors: Amounts Falling Due Within One Year				
			2015 £	2014 £
Trade creditors			-	493
Other creditors			-	625
Accruals and deferred income			1,166	2,816
			<u>1,166</u>	<u>3,934</u>
10. Creditors: Amounts Falling Due After More Than One Year				
Amounts owed to group undertakings			<u>52,243</u>	<u>38,041</u>

BKSA Trading Limited

Notes to the Financial Statements (continued) for the year ended 31 December 2015

11. Shareholders' Funds

	Called up Share Capital £	Profit and Loss Account £	Total £
Balance at 31 December 2013	100	(13,848)	(13,748)
Transfer from profit and loss account	-	(400)	(400)
Balance at 31 December 2014	<u>100</u>	<u>(14,248)</u>	<u>(14,148)</u>
Transfer from profit and loss account	-	(18,488)	(18,488)
Balance at 31 December 2015	<u><u>100</u></u>	<u><u>(32,736)</u></u>	<u><u>(32,636)</u></u>

The authorised share capital comprises:

	2015 £	2014 £
Authorised 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

12. Controlling Party

The Ultimate Parent Company is the British Kitesports Association (Company Number 06978015) by virtue of its ownership of 100% of the issued share capital of the company.

BKSA Trading Limited

MANAGEMENT INFORMATION

BASED ON THE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2015

The information on the following page does not form part of the Financial Statements

BKSA Trading Limited

Detailed Income and Expenditure Account for the year ended 31 December 2015

	2015		2014	
	£	£	£	£
Turnover				
Event Income	4,272		732	
Sponsorship Income	3,082		19,956	
Other income	-		-	
	<u>-</u>	7,354	<u>-</u>	20,688
Cost of Sales				
Event Costs		<u>(19,691)</u>		<u>(14,096)</u>
Gross Profit		(12,337)		6,592
Other Income				
Deposit account interest		<u>1</u>		<u>9</u>
		(12,336)		6,601
Administrative Expenses				
Accountancy	240		480	
Advertising	-		-	
Insurance	938		293	
Motor expenses	510		2,256	
Printing, postage and stationery	-		67	
Repairs and maintenance	928		392	
Subscriptions	-		-	
Sundry expenses	176		110	
Telephone	-		-	
Traveling Expenses	5		614	
Warehousing & boat storage	1,183		932	
	<u>1,183</u>	(3,980)	<u>932</u>	(5,144)
Finance Costs				
Bank Charges	69		69	
Hire Purchase	-		35	
	<u>-</u>	(69)	<u>35</u>	(104)
Depreciation				
Plant and machinery	1,493		927	
Motor Vehicle	529		706	
Computer Equipment	81		120	
	<u>81</u>	(2,103)	<u>120</u>	(1,753)
Net Profit (Loss)		<u>(18,488)</u>		<u>(400)</u>