

BKSA TRADING LIMITED

Company No. 06950046

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016**

BKSA Trading Limited

Contents of the Financial Statements for the year ended 31 December 2016

| | Page |
|-----------------------------------|-------|
| Company Information | 1 |
| Report of the Director | 2 |
| Income and Expenditure Account | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 - 7 |

BKSA Trading Limited

Company Information For The Year Ended 31 December 2016

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 2016

The director has pleasure in presenting his report and financial statements for the year ended 31st December 2016.

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 £56,377 (2015 £32,636), 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 The support can be withdrawn on a prospective basis (without prejudice to liabilities incurred or accrued down to the effective date of termination).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 3rd July 2017 and signed by:

W Richardson
Director

BKSA Trading Limited

Profit and Loss Account for the year ended 31 December 2016

| | Note | 2016 £ | 2015 £ |
|---|---------|------------------------|------------------------|
| Turnover | 1(c), 2 | 7,484 | 7,354 |
| Cost of sales | | <u>(19,723)</u> | <u>(19,691)</u> |
| Gross Profit | | (12,239) | (12,337) |
| Administrative expenses | | <u>(11,502)</u> | <u>(6,152)</u> |
| Operating Profit | 3 | (23,741) | (18,489) |
| Interest receivable | 4 | <u>-</u> | <u>1</u> |
| Profit (Loss) on Ordinary Activities Before Taxation | | (23,741) | (18,488) |
| Taxation | 5 | <u>-</u> | <u>-</u> |
| Profit (Loss) on Ordinary Activities after Taxation | | (23,741) | (18,488) |
| Retained Profit (Loss) for the year transferred to (withdrawn from) Reserves | 11 | <u><u>(23,741)</u></u> | <u><u>(18,488)</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 2016

| | Note | 2016 | | 2015 | |
|--|------|--------------|------------------------|---------------|------------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible assets | 6 | | 5,901 | | 9,153 |
| Current Assets | | | | | |
| Debtors | 8 | 375 | | 244 | |
| Cash at bank and in hand | | <u>3,747</u> | | <u>11,376</u> | |
| | | 4,122 | | 11,620 | |
| Creditors: Amounts Falling Due Within One Year | | | | | |
| | 9 | <u>728</u> | | <u>1,166</u> | |
| Net Current Assets | | | 3,394 | | 10,454 |
| Total Assets less Current Liabilities | | | <u>9,295</u> | | <u>19,607</u> |
| Creditors: Amounts Falling Due After More Than One Year | | | | | |
| | 10 | | 65,672 | | 52,243 |
| Net Assets (Liabilities) | | | <u><u>(56,377)</u></u> | | <u><u>(32,636)</u></u> |
| Shareholders Funds | | | | | |
| Called up share capital | | | | | |
| equity interests | 11 | | 100 | | 100 |
| Profit and loss account | 11 | | <u>(56,477)</u> | | <u>(32,736)</u> |
| | | | <u><u>(56,377)</u></u> | | <u><u>(32,636)</u></u> |

Note

- (a) For the year ended 31 December 2016 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 accounting 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 3rd July 2017 and signed by:

W Richardson
Director

BKSA Trading Limited

Notes to the Financial Statements for the year ended 31 December 2016

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 incl. loss on disposals: owned tangible fixed assets

| 2016 | 2015 |
|-------|-------|
| £ | £ |
| 2,835 | 2,103 |

4. Interest Receivable

Bank interest

| £ | £ |
|---|---|
| - | 1 |

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 2016

| 8. Fixed Assets | Plant and Machinery £ | Motor vehicles £ | Computer Equipment £ | Total £ |
|--|-----------------------------|------------------------|----------------------------|------------------|
| Cost | | | | |
| At 1 January 2016 | 15,760 | 10,184 | 2,174 | 28,118 |
| Additions | - | - | - | - |
| Disposals at Cost | (5,935) | - | - | (5,935) |
| At 31 December 2016 | <u>9,825</u> | <u>10,184</u> | <u>2,174</u> | <u>22,183</u> |
| Accumulated Depreciation | | | | |
| At 1 January 2016 | 8,356 | 8,599 | 2,010 | 18,965 |
| Charge for the year | 1,260 | 396 | 54 | 1,710 |
| Depreciation on Disposals | (4,393) | - | - | (4,393) |
| At 31 December 2016 | <u>5,223</u> | <u>8,995</u> | <u>2,064</u> | <u>16,282</u> |
| Net Book Value | | | | |
| At 31 December 2016 | <u>4,602</u> | <u>1,189</u> | <u>110</u> | <u>5,901</u> |
| At 31 December 2015 | <u>7,404</u> | <u>1,585</u> | <u>164</u> | <u>9,153</u> |
| 8. Debtors | | | | |
| | | | 2016 £ | 2015 £ |
| Amounts falling due within one year: | | | | |
| Trade debtors | | | - | - |
| Other Debtors | | | - | - |
| Prepayments and accrued income | | | 375 | 244 |
| | | | <u>375</u> | <u>244</u> |
| 9. Creditors: Amounts Falling Due Within One Year | | | | |
| | | | 2016 £ | 2015 £ |
| Trade creditors | | | - | - |
| Other creditors | | | - | - |
| Accruals and deferred income | | | 728 | 1,166 |
| | | | <u>728</u> | <u>1,166</u> |
| 10. Creditors: Amounts Falling Due After More Than One Year | | | | |
| Amounts owed to group undertakings | | | <u>65,672</u> | <u>52,243</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 2014 | 100 | (14,248) | (14,148) |
| Transfer from profit and loss account | - | (18,488) | (18,488) |
| Balance at 31 December 2015 | <u>100</u> | <u>(32,736)</u> | <u>(32,636)</u> |
| Transfer from profit and loss account | - | (23,741) | (23,741) |
| Balance at 31 December 2016 | <u><u>100</u></u> | <u><u>(56,477)</u></u> | <u><u>(56,377)</u></u> |

The authorised share capital comprises:

| | 2016 £ | 2015 £ |
|--|------------|------------|
| 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.