

BRITISH KITESPORTS ASSOCIATION

Company No. 06978015

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019**

British Kitesports Association

Contents of the Financial Statements for the year ended 31 December 2019

	Page
Company Information	1
Report of the Directors	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7
Detailed Income and Expenditure Account	9

British Kitesports Association

Company Information For The Year Ended 31 December 2019

Directors

S Bridge
D Charlish
A Gratwick
P Reville
P Stephens
W Richardson

Registered Office

3 Constitution Hill Road
Poole
Dorset
BH14 0QB

Registered Number

06978015
(England and Wales)

British Kitesports Association

Report of the Directors for the year ended 31 December 2019

The directors have pleasure in presenting their report and financial statements for the year ended 31st December 2019.

Principal Activity

The principal activity of the company throughout the year was that of a sporting association

Results and Dividend

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

Directors and their Interests

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

S Bridge
D Charlish
A Gratwick
P Revill
P Stephens
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 15 December 2020 and signed by:

W Richardson
Director

British Kitesports Association

Income and Expenditure Account for the year ended 31 December 2019

	Note	2019 £	2018 £
Turnover	1(d), 2	175,307	173,059
Cost of sales		<u>(110,663)</u>	<u>(121,698)</u>
Gross Profit		64,644	51,361
Administrative expenses		<u>(51,813)</u>	<u>(53,128)</u>
Operating Profit	3	12,831	(1,767)
Interest receivable	4	<u>-</u>	<u>-</u>
Surplus on Ordinary Activities Before Taxation		12,831	(1,767)
Taxation	5	<u>-</u>	<u>-</u>
Surplus on Ordinary Activities after Taxation		12,831	(1,767)
Extraordinary Expenditure	6, 9	4,266	1,000
Retained Surplus for the year transferred to Reserves	11	<u><u>17,097</u></u>	<u><u>(767)</u></u>

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

British Kitesports Association

Balance Sheet at 31 December 2019

	Note	2019		2018	
		£	£	£	£
Fixed Assets					
Tangible assets	7		13		20
Investments	8		<u>100</u>		<u>100</u>
			113		120
Current Assets					
Stocks	1(c)	2,780		5,205	
Debtors	9	14,984		15,848	
Cash at bank and in hand		<u>59,693</u>		<u>42,874</u>	
		77,457		63,927	
Creditors: Amounts Falling Due Within One Year					
	10	<u>(22,929)</u>		<u>(26,503)</u>	
Net Current Assets					
			54,528		37,424
Total Assets less Current Liabilities					
			<u>54,641</u>		<u>37,544</u>
Reserves					
Income and expenditure account	11		<u>54,641</u>		<u>37,544</u>
			<u>54,641</u>		<u>37,544</u>

Note

- (a) For the year ended 31 December 2019 the company was entitled to exemption from audit under sections 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 Companies Act 2006.
- (c) The directors acknowledge their 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 15 December 2020 and signed by:

W Richardson - Director

British Kitesports Association

Notes to the Financial Statements for the year ended 31 December 2019

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:

Computer equipment - 33% on reducing balance

(c) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(d) Turnover

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

(e) 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.

(f) Consolidated Financial Statements

The financial statements contain information about British Kitesports Association as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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

	2019	2018
	£	£
	7	177

4. Interest Receivable

Bank interest

	£	£
	-	-

5. Taxation

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

6. Extraordinary Expenditure

Provision (arising) written back on net liabilities of group undertakings

	£	£
	(4,266)	(1,000)

British Kitesports Association

Notes to the Financial Statements (continued) for the year ended 31 December 2019

7	Fixed Assets	Computer Equipment £
	Cost	
	At 1 January 2019	1,500
	Additions	-
	At 31 December 2019	<u>1,500</u>
	Accumulated Depreciation	
	At 1 January 2019	1,480
	Charge for the year	7
	At 31 December 2019	<u>1,487</u>
	Net Book Value	
	At 31 December 2019	<u>13</u>
	At 31 December 2018	<u>20</u>
8	Fixed Asset Investments	Shares in Group Undertakings £
	Cost	
	At 1 January 2019 and 31 December 2019	<u>100</u>
	Accumulated Depreciation	
	At 1 January 2019 and 31 December 2019	<u>-</u>
	Net Book Value	
	At 31 December 2019.	<u>100</u>
	At 31 December 2018	<u>100</u>

The company's investments at the balance sheet date in the share capital of companies comprises:

BKSA Trading Ltd	Country of incorporation:	England
	Nature of business:	Sports marketing
	Class of Shares	Ordinary
	% holding of issued share capital	100

	2019	2018
	£	£
Aggregate capital and reserves	<u>(71,716)</u>	<u>(70,435)</u>
Profit (Loss) for the year	<u>(1,181)</u>	<u>2,629</u>

British Kitesports Association

Notes to the Financial Statements (continued) for the year ended 31 December 2019

9 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	940	1,940
Prepayments and accrued income	4,557	4,421
	<u>5,497</u>	<u>6,361</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	81,160	85,426
less provision arising on net liabilities of group undertakings	(71,673)	(75,939)
	<u>9,487</u>	<u>9,487</u>
Aggregate debtors	<u>14,984</u>	<u>15,848</u>
10 Creditors: Amounts Falling Due Within One Year	2019	2018
	£	£
Trade creditors	9,941	10,242
Other creditors	460	461
Accruals and deferred income	12,528	15,800
	<u>22,929</u>	<u>26,503</u>
11 Reserves		Income and Expenditure Account
		£
Balance at 31 December 2017		38,311
Surplus (Deficit) for the financial year to 31 December 2018		(767)
Balance at 31 December 2018		<u>37,544</u>
Surplus (Deficit) for the financial year to 31 December 2019		17,097
Balance at 31 December 2019		<u>54,641</u>

British Kitesports Association

**MANAGEMENT INFORMATION
BASED ON THE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019**

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

British Kitesports Association

Detailed Income and Expenditure Account for the year ended 31 December 2019

	2019		2018	
	£	£	£	£
Turnover				
Membership subscriptions	162,539		161,426	
Kite school income	9,068		8,933	
Training income	3,700		2,700	
Other income	-		-	
	<u> </u>	175,307	<u> </u>	173,059
Cost of Sales				
Opening stock	5,205		4,233	
Membership costs	72,754		71,775	
Club costs	15,140		15,950	
Training costs	7,986		14,607	
Advertising and media	12,358		20,338	
	<u>113,443</u>		<u>126,903</u>	
Closing stock	<u>2,780</u>		<u>5,205</u>	
		(110,663)		(121,698)
Gross Surplus		64,644		51,361
Other Income				
Deposit account interest		-		-
		<u>64,644</u>		<u>51,361</u>
Administrative Expenses				
Corporate Services	9,600		10,000	
Training Services	10,548		10,748	
Accounting Services	7,800		7,800	
Financial Compliance Costs	1,260		-	
Banking Charges	91		111	
Depreciation	7		177	
Legal & Professional	-		-	
Premises Costs	1,260		1,260	
Insurance	7,888		8,087	
Printing, stationery & Office Expense	4,452		4,181	
Postage and messengers	303		270	
Promotional Expenses	7,233		7,567	
Repairs and maintenance	-		-	
Subscriptions	646		489	
Sundry expenses	13		294	
Telephone & Broadband	201		547	
Travel	511		1,597	
	<u> </u>	(51,813)	<u> </u>	(53,128)
Operating Profit		12,831		(1,767)
Extraordinary Item				
Provision (arising) written back on net liabilities of group undertakings		4,266		1,000
Net Surplus (Deficit)		<u>17,097</u>		<u>(767)</u>