

BKSA TRADING LIMITED

Company No. 06950046

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

BKSA Trading Limited

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BKSA Trading Limited

Company Information For The Year Ended 31 December 2019

Director

W Richardson
A Gratwick

Registered Office

3 Constitution Hill Road
Poole
Dorset
BH14 0QB

Registered Number

06950046
(England and Waes)

BKSA Trading Limited

Report of the Director for the year ended 31 December 2019

The director has pleasure in presenting his 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 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 £70,435 (2017 £73,064), 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 The support can be withdrawn on a prospective basis (without prejudice to liabilities incurred or accrued down to the effective date of termination).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
A Gratwick

(appointed 12.4.19)

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

BKSA Trading Limited

Profit and Loss Account for the year ended 31 December 2019

	Note	2019 £	2018 £
Turnover	1(c), 2	29,174	33,963
Cost of sales		<u>(28,564)</u>	<u>(26,521)</u>
Gross Profit		610	7,442
Administrative expenses		<u>(1,791)</u>	<u>(4,813)</u>
Operating Profit	3	(1,181)	2,629
Interest receivable	4	<u>-</u>	<u>-</u>
Profit (Loss) on Ordinary Activities Before Taxation		(1,181)	2,629
Taxation	5	<u>-</u>	<u>-</u>
Profit (Loss) on Ordinary Activities after Taxation		(1,181)	2,629
Retained Profit (Loss) for the year transferred to (withdrawn from) Reserves	10	<u><u>(1,181)</u></u>	<u><u>2,629</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 2019

	Note	2019		2018	
		£	£	£	£
Fixed Assets					
Tangible assets	6		1,638		4,548
Current Assets					
Debtors	7	100		1,676	
Cash at bank and in hand		<u>9,487</u>		<u>9,487</u>	
		9,587		11,163	
Creditors: Amounts Falling Due Within One Year					
	8	<u>1,681</u>		<u>720</u>	
Net Current Assets			7,906		10,443
Total Assets less Current Liabilities			<u>9,544</u>		<u>14,991</u>
Creditors: Amounts Falling Due After More Than One Year					
	9		81,160		85,426
Net Assets (Liabilities)			<u>(71,616)</u>		<u>(70,435)</u>
Shareholders Funds					
Called up share capital					
equity interests	10		100		100
Profit and loss account	10		<u>(71,716)</u>		<u>(70,535)</u>
			<u>(71,616)</u>		<u>(70,435)</u>

Note

- (a) For the year ended 31 December 2019 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 Companies Act 2006.
- (c) The director acknowledges 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 15 December 2020 and signed by:

W Richardson
Director

BKSA Trading Limited

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:

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. (profit) loss on disposals: owned tangible fixed assets

	2019	2018
	£	£
	(1,091)	1,101

4. Interest Receivable

Bank interest

	£	£
	-	-

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 2019

6. Fixed Assets	Plant and Machinery £	Motor vehicles £	Computer Equipment £	Total £
Cost				
At 1 January 2019	10,826	10,184	2,174	23,184
Additions	-	-	-	-
Disposals at Cost	(4,091)	(10,184)	-	(14,275)
At 31 December 2019	<u>6,735</u>	<u>-</u>	<u>2,174</u>	<u>8,909</u>
Accumulated Depreciation				
At 1 January 2019	6,997	9,515	2,124	18,636
Charge for the year	401	-	17	418
Depreciation on Disposals	(2,268)	(9,515)	-	(11,783)
At 31 December 2019	<u>5,130</u>	<u>-</u>	<u>2,141</u>	<u>7,271</u>
Net Book Value				
At 31 December 2019	<u>1,605</u>	<u>-</u>	<u>33</u>	<u>1,638</u>
At 31 December 2018	<u>3,829</u>	<u>669</u>	<u>50</u>	<u>4,548</u>
7. Debtors			2019	2018
			£	£
Amounts falling due within one year:				
Trade debtors			100	1,100
Other Debtors			-	-
Prepayments and accrued income			-	576
			<u>100</u>	<u>1,676</u>
8. Creditors: Amounts Falling Due Within One Year			2019	2018
			£	£
Trade creditors			-	-
Other creditors			-	-
Accruals and deferred income			1,681	720
			<u>1,681</u>	<u>720</u>
9. Creditors: Amounts Falling Due After More Than One Year				
Amounts owed to group undertakings			<u>81,160</u>	<u>85,426</u>

BKSA Trading Limited

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

10. Shareholders' Funds

	Called up Share Capital £	Profit and Loss Account £	Total £
Balance at 31 December 2017	100	(73,164)	(73,064)
Transfer from profit and loss account	-	2,629	2,629
Balance at 31 December 2018	<u>100</u>	<u>(70,535)</u>	<u>(70,435)</u>
Transfer from profit and loss account	-	(1,181)	(1,181)
Balance at 31 December 2019	<u><u>100</u></u>	<u><u>(71,716)</u></u>	<u><u>(71,616)</u></u>

The authorised share capital comprises:

	2019 £	2018 £
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>

11. 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 2019**

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 2019

	2019		2018	
	£	£	£	£
Turnover				
Event Income	2,875		4,926	
Sponsorship Income	26,299		28,837	
Other income	-		200	
		29,174		33,963
Cost of Sales				
Event Costs		(28,564)		(26,521)
Gross Profit		610		7,442
Other Income				
Deposit account interest		-		-
		610		7,442
Administrative Expenses				
Financial Compliance	960		360	
Advertising	-		-	
Events Director	-		400	
Insurance	282		906	
Motor expenses	609		786	
Printing, postage and stationery	432		-	
Promotional Expenses	-		-	
Repairs and maintenance	586		851	
Subscriptions	-		-	
Sundry expenses	13		13	
Telephone	-		-	
Traveling Expenses	-		335	
Wharehousing & boat storage	-		-	
		(2,882)		(3,651)
Finance Costs				
Bank Charges	-		61	
Hire Purchase	-		-	
		-		(61)
Depreciation				
Plant and machinery	401		854	
Motor Vehicle	-		223	
Computer Equipment	17		24	
(Profit) Loss on Disposal	(1,509)		-	
		1,091		(1,101)
Net Profit (Loss)		<u>(1,181)</u>		<u>2,629</u>