

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

THURSDAY



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COMPANIES HOUSE

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 March 2012**

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**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**COMPANY INFORMATION
For The Year Ended 31 March 2012**

DIRECTORS:

Mr M Morley
Mr B Pollin
Mr P Jones
Mr C Nicholson
Mansoor Eslami
Mr M S Morley
Mr N R Flaxman
Mr T J Hoskins

SECRETARY:

Mr C Nicholson

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 DIRECTORS
For The Year Ended 31 March 2012**

The directors present their report with the financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2011 to the date of this report

Mr M Morley
Mr B Pollin
Mr P Jones
Mr C Nicholson
Mansoor Eslami
Mr M S Morley

Other changes in directors holding office are as follows

Mr R McNeil - resigned 1 October 2011
Mr G Malone - resigned 1 October 2011
Mr M Eslami - resigned 7 April 2011
Mr N R Flaxman - appointed 1 October 2011
Mr T J Hoskins - appointed 22 December 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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 directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director 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.

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**REPORT OF THE DIRECTORS
For The Year Ended 31 March 2012**

AUDITORS

The auditors, The Rees Partnership, will be proposed for re-appointment at the forthcoming Annual General Meeting

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

ON BEHALF OF THE BOARD:



Mr M Morley - Director

Date *14th December 2012*

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

We have audited the financial statements of The British Wrestling Association Limited for the year ended 31 March 2012 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors



Philip G Green FCCA (Senior Statutory Auditor)
for and on behalf of The Rees Partnership
Bentley Bridge House
Chesterfield Road
Matlock
Derbyshire
DE4 5LE

18 December 2012

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**INCOME AND EXPENDITURE ACCOUNT
For The Year Ended 31 March 2012**

		Year ended 31/3/12 £	Period 1/1/10 to 31/3/11 £
	Notes		
TURNOVER		611,690	931,992
Cost of sales		(4,446)	(6,134)
GROSS SURPLUS		607,244	925,858
Administrative expenses		(605,472)	(949,597)
OPERATING SURPLUS/(DEFICIT)	2	1,772	(23,739)
Interest receivable and similar income		48	80
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,820	(23,659)
Tax on surplus/(deficit) on ordinary activities	3	(10)	(17)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		1,810	(23,676)

The notes form part of these financial statements

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**BALANCE SHEET
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	5,060	15,109
CURRENT ASSETS			
Debtors	5	5,658	11,595
Cash at bank		57,954	72,629
		<u>63,612</u>	<u>84,224</u>
CREDITORS			
Amounts falling due within one year	6	(34,287)	(66,758)
NET CURRENT ASSETS		<u>29,325</u>	<u>17,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,385</u>	<u>32,575</u>
RESERVES			
Income and expenditure account	7	34,385	32,575
		<u>34,385</u>	<u>32,575</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on *22nd September 2012* and were signed on its behalf by


Mr M Morley - Director

The notes form part of these financial statements

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Income

Turnover represents net invoiced sales of goods, excluding value added tax

Income represents grant funding and subscriptions from affiliated clubs

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

2 OPERATING SURPLUS/(DEFICIT)

The operating surplus (2011 - operating deficit) is stated after charging

	Year ended 31/3/12 £	Period 1/1/10 to 31/3/11 £
Depreciation - owned assets	10,049	10,549
Auditors' remuneration	1,440	2,106
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the surplus on ordinary activities for the year was as follows

	Year ended 31/3/12 £	Period 1/1/10 to 31/3/11 £
Current tax		
UK corporation tax	10	17
	<u> </u>	<u> </u>
Tax on surplus/(deficit) on ordinary activities	10	17
	<u> </u>	<u> </u>

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2012**

4 TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 April 2011
and 31 March 2012

45,756

DEPRECIATION

At 1 April 2011
Charge for year

30,647

10,049

At 31 March 2012

40,696

NET BOOK VALUE

At 31 March 2012

5,060

At 31 March 2011

15,109

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2012
£**

**2011
£**

Trade debtors

-

3,481

Other debtors

5,658

8,114

5,658

11,595

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2012
£**

**2011
£**

Trade creditors

8,995

3,090

Taxation and social security

5,347

8,229

Other creditors

19,945

55,439

34,287

66,758

**THE BRITISH WRESTLING ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2012**

7 RESERVES

	Income and expenditure account £
At 1 April 2011	32,575
Surplus for the year	<u>1,810</u>
At 31 March 2012	<u><u>34,385</u></u>

8 CONTINGENT LIABILITIES

At the year end the Company has a contingent liability to the value of £20,224. This amount will have to be repaid to Sport England in 2013 unless the Company has purchased equipment to the same value from funds raised themselves.

9 RELATED PARTY DISCLOSURES

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

10 ULTIMATE CONTROLLING PARTY

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

11 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.