

REGISTERED NUMBER: 06978015 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2011
for
British Kitesurfing Association**

WEDNESDAY



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British Kitesurfing Association

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for the Year Ended 31 December 2011**

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British Kitesurfing Association
Company Information
for the Year Ended 31 December 2011

DIRECTORS:

J Holland
R Gowers
A Gratwick
D Knottenbelt
S D Mudd
W G Richardson
P R Shaw
C J Whittingslow
M Rowley
F Le Ballois

REGISTERED OFFICE:

14a Albany Road
Weymouth
Dorset
DT4 9TH

REGISTERED NUMBER: 06978015 (England and Wales)

British Kitesurfing Association

**Report of the Directors
for the Year Ended 31 December 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a sporting association.

DIRECTORS

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

J Holland
R Gowers
A Gratwick
D Knottenbelt
S D Mudd
W G Richardson
P R Shaw
C J Whittingslow

Other changes in directors holding office are as follows:

J J McCaffrey - resigned 31 March 2011
O T Stringer - resigned 31 March 2011
M Rowley - appointed 31 March 2011
F Le Ballois - appointed 31 March 2011

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:


.....
J Holland - Director

Date: ...28 April 2012.....

British Kitesurfing Association
Profit and Loss Account
for the Year Ended 31 December 2011

	Notes	2011 £	2010 £
TURNOVER		205,970	164,721
Cost of sales		89,165	103,290
GROSS PROFIT		116,805	61,431
Administrative expenses		84,328	54,100
OPERATING PROFIT	2	32,477	7,331
Interest receivable and similar income		10	10
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		32,487	7,341
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		32,487	7,341
Retained profit brought forward		64,817	57,476
RETAINED PROFIT CARRIED FORWARD		97,304	64,817

The notes form part of these financial statements

British Kitesurfing Association

**Balance Sheet
31 December 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	4	337	503
Investments	5	100	100
		<u>437</u>	<u>603</u>
CURRENT ASSETS			
Stocks		8,979	4,491
Debtors	6	38,547	39,092
Cash at bank		61,086	28,384
		<u>108,612</u>	<u>71,967</u>
CREDITORS			
Amounts falling due within one year	7	11,745	7,753
		<u>11,745</u>	<u>7,753</u>
NET CURRENT ASSETS		<u>96,867</u>	<u>64,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,304</u>	<u>64,817</u>
RESERVES			
Profit and loss account		97,304	64,817
		<u>97,304</u>	<u>64,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

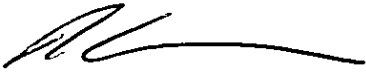
The notes form part of these financial statements

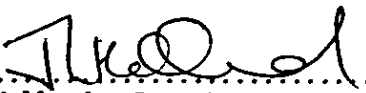
British Kitesurfing Association

**Balance Sheet - continued
31 December 2011**

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
..... 28 April 2012 and were signed on its behalf by:


.....
R Gowers - Director


.....
J Holland - Director

The notes form part of these financial statements

British Kitesurfing Association
Notes to the Financial Statements
for the Year Ended 31 December 2011

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).

Preparation of consolidated financial statements

The financial statements contain information about British Kitesurfing 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.

Turnover

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

Tangible fixed assets

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

Computer equipment - 33% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2011	2010
	£	£
Depreciation - owned assets	166	247
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010.

British Kitesurfing Association

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2011	
and 31 December 2011	<u>750</u>
DEPRECIATION	
At 1 January 2011	247
Charge for year	<u>166</u>
At 31 December 2011	<u>413</u>
NET BOOK VALUE	
At 31 December 2011	<u>337</u>
At 31 December 2010	<u>503</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2011	
and 31 December 2011	<u>100</u>
NET BOOK VALUE	
At 31 December 2011	<u>100</u>
At 31 December 2010	<u>100</u>

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

BKSA Trading Limited

Country of incorporation: England

Nature of business: Sports marketing

Class of shares:

Ordinary

£
holding
100.00

	2011 £	2010 £
Aggregate capital and reserves	(11,585)	(16,025)
Profit/(loss) for the year	<u>4,440</u>	<u>(622)</u>

6. DEBTORS

	2011 £	2010 £
Amounts falling due within one year:		
Trade debtors	12	1,150
Prepayments	<u>-</u>	<u>50</u>
	<u>12</u>	<u>1,200</u>

British Kitesurfing Association

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

6. DEBTORS - continued	2011	2010
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>38,535</u>	<u>37,892</u>
 Aggregate amounts	 <u>38,547</u>	 <u>39,092</u>
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	 2011	 2010
	£	£
Trade creditors	11,049	7,213
Accrued expenses	696	540
	<u>11,745</u>	<u>7,753</u>

British Kitesurfing Association

**Report of the Accountants to the Directors of
British Kitesurfing Association**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2011 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Date: ..28 April 2012.....

This page does not form part of the statutory financial statements

British Kitesurfing Association
Trading and Profit and Loss Account
for the Year Ended 31 December 2011

	2011		2010	
	£	£	£	£
Turnover				
Membership subscriptions	168,908		150,802	
Kite school income	11,235		10,492	
Training income	1,710		1,395	
Other income	1,469		2,032	
Grants received	22,648		-	
		205,970		164,721
 Cost of sales				
Opening stock	4,491		9,550	
Membership costs	56,114		62,985	
Club costs	19,305		17,957	
Training costs	10,997		9,985	
Advertising and media	7,237		7,304	
	98,144		107,781	
Closing stock	(8,979)		(4,491)	
		89,165		103,290
 GROSS PROFIT		116,805		61,431
 Other income				
Deposit account interest		10		10
		116,815		61,441
 Expenditure				
Wages	3,305		-	
Rent	1,350		1,800	
Insurance	2,120		-	
Telephone	1,528		1,466	
Post and stationery	2,145		3,120	
General admin expenses	1,228		-	
Travelling	4,857		4,520	
Repairs and renewals	195		116	
Subscriptions	791		944	
Special projects	22,336		-	
Accountancy	696		657	
Treasurer's fees	7,813		7,638	
Head of training's fees	11,690		10,780	
Chairman's fees	24,000		22,750	
		84,054		53,791
		32,761		7,650
 Finance costs				
Bank charges		108		62
		32,653		7,588
 Depreciation				
Computer equipment		166		247
 NET PROFIT		32,487		7,341

This page does not form part of the statutory financial statements