BRITISH KITESPORTS ASSOCIATION

Company No. 06978015

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2016

TUESDAY

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British Kitesports Association

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British Kitesports Association

Company Information
For The Year Ended 31 December 2016

Directors

A Gratwick
P Revill
W Richardson
S Sylvester

Registered Office

PO Box 9092
Poole
Dorset
BH14 4FF

Registered Number

06978015
(England and Waes)

British Kitesports Association

Report of the Directors
for the year ended 31 December 2016

The directors have pleasure in presenting their 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 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:

A Gratwick	
D Knottenbelt	(resigned 1 February 2016)
O Lawrence	(appointed 1 September 2016 (resigned 12 December 2016)
F Le Ballois	(resigned 1 February 2016)
S Mudd	(resigned 1 February 2016)
E Prout	(resigned 1 February 2016)
P Revill	
W Richardson	
S Sylvester	(resigned 23 March 2017)

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

British Kitesports Association

Income and Expenditure Account
for the year ended 31 December 2016

	Note	2016 £	2015 £
Turnover	1(d), 2	165,222	161,010
Cost of sales		(108,529)	(103,649)
Gross Profit		56,693	57,361
Administrative expenses		(53,595)	(49,104)
Operating Profit	3	3,098	8,257
Interest receivable	4	37	42
Surplus on Ordinary Activities Before Taxation		3,135	8,299
Taxation	5	-	-
Surplus on Ordinary Activities after Taxation		3,135	8,299
Extraordinary Expenditure	6, 9	(21,058)	(17,508)
Retained Surplus for the year transferred to Reserves	11	(17,923)	(9,209)

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 2016

	Note	2016		2015	
		£	£	£	£
Fixed Assets					
Tangible assets	7		462		734
Investments	8		100		100
			562		834
Current Assets					
Stocks	1(c)	4,286		3,284	
Debtors	9	10,238		12,604	
Cash at bank and in hand		50,865		72,663	
		65,389		88,551	
Creditors: Amounts Falling Due Within One Year	10	(16,938)		(22,449)	
Net Current Assets			48,451		66,102
Total Assets less Current Liabilities			49,013		66,936
Reserves					
Income and expenditure account	11		49,013		66,936
			49,013		66,936

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 Companie Act 2006.
(c) The directors acknowledge their responsibilities for:
complying with the requirements of the Act with respect to accountring 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

British Kitesports Association

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:

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 consiolidated 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**

	2016 £	2015 £
The operating profit is stated after charging:		
Depreciation: owned tangible fixed assets	272	117

4. **Interest Receivable**

	£	£
Bank interest	37	42

5. **Taxation**

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

6. **Extraordinary Expenditure**

	£	£
Provision arising on net liabilities of group undertakings	21,058	17,508

British Kitesports Association

Notes to the Financial Statements (continued) for the year ended 31 December 2016

7 **Fixed Assets**

	Computer Equipment £
Cost	
At 1 January 2016	1,500
Additions	-
At 31 December 2016	1,500
Accumulated Depreciation	
At 1 January 2016	766
Charge for the year	272
At 31 December 2016	1,038
Net Book Value	
At 31 December 2016	462
At 31 December 2015	734

8 **Fixed Asset Investments**

	Shares in Group Undertakings £
Cost	
At 1 January 2016 ans 31 December 2016	100
Accumulated Depreciation	
At 1 January 2016 ans 31 December 2016	-
Charge for the year	-
At 31 December 2016.	-
Net Book Value	
At 31 December 2016.	100
At 31 December 2015	100

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

	2016 £	2015 £
Aggregate capital and reserves	(56,377)	(32,636)
Profit (Loss) for the year	(23,741)	(18,488)

Notes to the Financial Statements (continued) for the year ended 31 December 2016

9 Debtors	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	125	200
Prepayments and accrued income	6,366	1,028
	6,491	1,228
Amounts falling due after more than one year:		
Amounts owed by group undertakings	65,672	52,243
less provision arising on net liabilities of group undertakings	(61,925)	(40,867)
	3,747	11,376
Aggregate debtors	10,238	12,604

10 Creditors: Amounts Falling Due Within One Year	2016 £	2015 £
Trade creditors	10,651	8,396
Accruals and deferred income	6,287	14,053
	16,938	22,449

11 Reserves	Income and Expenditure Account £
Balance at 31 December 2014	76,145
Surplus (Deficit) for the financial year to 31 December 2015	(9,209)
Balance at 31 December 2015	66,936
Surplus (Deficit) for the financial year to 31 December 2016	(17,923)
Balance at 31 December 2016	49,013