

Registered company no. 8192521

Boxing Performance Management Limited

Report & Financial Statements

31 March 2018



Boxing Performance Management Limited

Legal & administrative details

For year ended 31 March 2018

Status	The organisation is a company limited by share capital, incorporated on 28 August 2012 and a wholly owned subsidiary of London Community Boxing Limited
Company number	8192521 (England and Wales)
Registered office	Units 3 & 4 Bellenden Road Business Centre Bellenden Road London SE15 4RF
Directors	Leigh Bruce Hilary Lissenden
Bankers	Barclays 260 Walworth Road London SE17 1JP

Boxing Performance Management Limited

Report of the directors

For year ended 31 March 2018

The directors present their report and the financial statements for year ended 31 March 2018.

Activities & review

The company's principal activity is the supply of boxing related sports services, based at the London Community Boxing gymnasium in Peckham, South London. London Community Boxing is its ultimate parent company undertaking (note 9). The company commenced trading in November 2015. The directors expect the current pattern of trading to continue over the next 12 to 18 months.

Directors

The following persons served as directors during the year:

Leigh Bruce
Hilary Lissenden

Statement of the directors' responsibilities

The directors are responsible for preparing the directors' report 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 the profit or loss 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 judgments 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 operation.

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.

The directors' report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the directors on 4/12/2018 and signed on their behalf by

04/12/18



Hilary Lissenden - Director

Boxing Performance Management Limited**Statement of comprehensive income****For the year ended 31 March 2018**

	Note	2018 Total	2017 Total
Turnover	1d	82,083	56,097
Cost of sales		<u>-</u>	<u>-</u>
Gross profit		82,083	56,097
Administrative expenses		<u>(47,695)</u>	<u>(37,794)</u>
Operating profit		34,388	18,303
Gift Aid donations to parent undertaking		<u>(34,388)</u>	<u>(18,303)</u>
Profit on ordinary activities before taxation		-	-
Taxation on profit on ordinary activities	3	<u>-</u>	<u>-</u>
Retained profit for the period		<u>-</u>	<u>-</u>

All of the operations undertaken by the company during the current period are continuing operations (and includes all comprehensive income). There were no other recognised gains or losses other than those stated above.

The notes on pages 5 to 7 form part of these financial statements.

Boxing Performance Management Limited**Statement of financial position**

Company number:

8192521**As at 31 March 2018**

	Notes	2018 £	2017 £
Current assets			
Debtors		-	-
Cash at bank and in hand		<u>24,103</u>	<u>8,133</u>
		24,103	8,133
Creditors: amounts falling due within one year	4	<u>24,003</u>	<u>8,033</u>
Net assets		<u><u>100</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital	5	<u>100</u>	<u>100</u>
Shareholders' funds	6	<u><u>100</u></u>	<u><u>100</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain audit under section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the directors on 04/12/2018 and signed on their behalf by

04-12-18



Hilary Lissenden
Director

Boxing Performance Management Limited

Notes to the financial statements

For the year ended 31 March 2018

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

b) Critical accounting estimates and areas of judgement

Preparation of the financial statements has not required the directors to make judgements and estimates that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

c) Assessment of going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

d) Turnover

Turnover represents income earned during the period from the company's principal activities i.e. fees for gym membership and associated boxing activities. Turnover is stated net of VAT and is derived solely from within the United Kingdom.

e) Cashflow

The financial statements do not include a cash flow statement, because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Section 1A of FRS 102.

f) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the company to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and excludes recoverable VAT. Expenditure comprises the direct costs associated with the delivery of the company's services as well as general administrative support costs.

Boxing Performance Management Limited

Notes to the financial statements

For the year ended 31 March 2018

1. Accounting policies (continued)

g) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

h) Cash and bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

i) Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the company anticipates it will pay to settle the debt.

2. Directors' remuneration

The directors received no emoluments during the period.

3. Taxation

No taxation charge arises as a result of the donation of any taxable profit to London Community Boxing, its charitable parent company, via the Gift Aid scheme (2017: no charge). During the period to 31 March 2018 the amount payable under the Gift Aid scheme was £34,388 (2017: £18,303).

4. Creditors : Amounts falling due within one year

	2018 £	2017 £
Owed to parent undertaking	17,539	3,807
Taxation	4,885	3,348
Other creditors	1,579	878
	<u>24,003</u>	<u>8,033</u>

Boxing Performance Management Limited

Notes to the financial statements

For the year ended 31 March 2018

5. Share capital

The company's share capital at 31 March 2018 was as follows:

	2018 £	2017 £
Authorised: £1 ordinary shares	<u>100</u>	<u>100</u>
Allotted and Called Up:	<u>100</u>	<u>100</u>

Ordinary shares of £1 each were issued to provide the initial working capital of the company.

6. Reconciliation of movements on shareholders' funds

	2018 £	2017 £
(Loss)/Profit for the year	<u>-</u>	<u>-</u>
Net addition from total funds	-	-
Total funds brought forward	<u>100</u>	<u>100</u>
Shareholders' funds at the end of the period	<u>100</u>	<u>100</u>

7. Ultimate parent company

The company's ultimate parent undertaking is London Community Boxing Limited, a charity registered under the Charities Act 2011 (Charity Registration No. 1152348). The principal office of the charity is 141 Grove Lane, London, SE5 8BG.