

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014  
FOR  
THE WELSH BADMINTON UNION LIMITED**

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FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014**

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**THE WELSH BADMINTON UNION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014**

**DIRECTORS:**

J A Thomas  
G R Williams  
H W Archer-Williams  
R Moreland

**REGISTERED OFFICE:**

Sport Wales National Centre  
Sophia Gardens  
Cardiff  
CF11 9SW

**REGISTERED NUMBER:**

04987692 (England and Wales)

**ACCOUNTANTS:**

Arthur Gait & Company  
Chartered Accountants  
18 Gold Tops  
Newport  
South Wales  
NP20 5WJ

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014**

The directors present their report with the financial statements of the company for the period 1 August 2013 to 31 March 2014.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2013 to the date of this report.

J A Thomas  
G R Williams  
H W Archer-Williams  
R Moreland

Other changes in directors holding office are as follows:

H Morris ceased to be a director after 31 March 2014 but prior to the date of this report.

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:**

G R Williams - Director

9 January 2015

THE WELSH BADMINTON UNION LIMITED (REGISTERED NUMBER: 04987692)

INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014

	Notes	Period 1.8.13 to 31.3.14 £	Year Ended 31.7.13 £
<b>TURNOVER</b>		234,542	316,789
Administrative expenses		234,879	324,782
<b>OPERATING DEFICIT</b>	2	(337)	(7,993)
Interest receivable and similar income		16	37
<b>DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(321)	(7,956)
Tax on deficit on ordinary activities	3	-	-
<b>DEFICIT FOR THE FINANCIAL PERIOD</b>		(321)	(7,956)

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2014**

	Notes	31.3.14 £	31.7.13 £
<b>CURRENT ASSETS</b>			
Stocks		920	1,442
Debtors	5	5,478	2,916
Cash at bank and in hand		136,222	154,984
		<u>142,620</u>	<u>159,342</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	39,281	55,682
		<u>103,339</u>	<u>103,660</u>
<b>NET CURRENT ASSETS</b>			
		<u>103,339</u>	<u>103,660</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u><u>103,339</u></u>	<u><u>103,660</u></u>
<b>RESERVES</b>			
Income and expenditure account	7	103,339	103,660
		<u>103,339</u>	<u>103,660</u>
		<u><u>103,339</u></u>	<u><u>103,660</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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 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 9 January 2015 and were signed on its behalf by:

G R Williams - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014

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).

**Turnover**

Turnover comprises income from grants, sponsorship and membership. All income is accounted for on a receivable basis. Any grant aid in kind is not included in turnover.

**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 and 15% on cost

**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.

**Grants**

Grants towards revenue expenditure are credited to income in the period to which they relate. Where grants relate to specific project expenditure lasting for more than one year, the remaining grant is deferred pro rata and shown under current liabilities.

**Taxation**

The company is considered to be a mutual trading entity and any income arising from mutual trading activities is exempt from corporation tax. Full provision is made for corporation tax arising on any investment income received.

**Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

2. OPERATING DEFICIT

The operating deficit is stated after charging/(crediting):

	Period 1.8.13 to 31.3.14 £	Year Ended 31.7.13 £
Depreciation - owned assets	-	1,632
Pension costs	1,440	2,160
Grants	(147,121)	(212,030)
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014

3. TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period ended 31 March 2014 nor for the year ended 31 July 2013.

4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 August 2013  
and 31 March 2014

11,762

**DEPRECIATION**

At 1 August 2013  
and 31 March 2014

11,762

**NET BOOK VALUE**

At 31 March 2014

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.7.13
	£	£
Trade debtors	3,530	347
Prepayments and accrued income	1,948	2,569
	<u>5,478</u>	<u>2,916</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14	31.7.13
	£	£
Trade creditors	14,376	47,865
Other creditors	24,905	7,817
	<u>39,281</u>	<u>55,682</u>

7. RESERVES

	Income and expenditure account £
At 1 August 2013	103,660
Deficit for the period	(321)
At 31 March 2014	<u>103,339</u>

8. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member of the company is liable to a maximum of £1 in the event of the winding up of the company.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
THE WELSH BADMINTON UNION LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Welsh Badminton Union Limited for the period ended 31 March 2014 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of The Welsh Badminton Union Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Welsh Badminton Union Limited and state those matters that we have agreed to state to the Board of Directors of The Welsh Badminton Union Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Welsh Badminton Union Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Welsh Badminton Union Limited. You consider that The Welsh Badminton Union Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of The Welsh Badminton Union Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Arthur Gait & Company  
Chartered Accountants  
18 Gold Tops  
Newport  
South Wales  
NP20 5WJ

21 January 2015

DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE PERIOD 1 AUGUST 2013 TO 31 MARCH 2014

	Period		Year Ended	
	1.8.13 to 31.3.14		31.7.13	
	£	£	£	£
<b>Turnover</b>				
Sport Wales	147,121		212,030	
Coach education and tournament income	37,553		44,583	
Contributions and funding	6,785		14,936	
Membership and services	20,025		19,172	
Sponsorship income	6,442		6,248	
Other income	16,616		19,820	
	<u>          </u>	234,542	<u>          </u>	316,789
<b>Other income</b>				
Deposit account interest		16		37
		<u>          </u>		<u>          </u>
		234,558		316,826
<b>Expenditure</b>				
Staffing costs	70,332		99,155	
Coach education and tournament expenditure	45,455		44,813	
Exchequer Programme funding	24,910		35,765	
Lottery Programme funding	61,812		98,502	
Office administration and membership	16,211		26,827	
Accountancy	804		840	
LAPA programmes	14,294		17,248	
Other programmes	1,061		-	
Depreciation of tangible fixed assets				
Fixtures, fittings and equipment	-		1,632	
	<u>          </u>	234,879	<u>          </u>	324,782
<b>NET DEFICIT</b>		<u>          </u>		<u>          </u>
		(321)		(7,956)
		<u>          </u>		<u>          </u>