

REGISTERED NUMBER: 04987692 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
THE WELSH BADMINTON UNION LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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THE WELSH BADMINTON UNION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

G R Williams
H W Archer-Williams
Ms K A Sheppard
Mrs C McCluskey
Mrs E A Bevan
Miss C E Devonald
Miss V A Luke
D A G James

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

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	4	-	-
CURRENT ASSETS			
Stocks		2,910	3,197
Debtors	5	14,598	8,059
Cash at bank and in hand		<u>177,112</u>	<u>147,938</u>
		194,620	159,194
CREDITORS			
Amounts falling due within one year	6	<u>66,332</u>	<u>42,483</u>
NET CURRENT ASSETS		<u>128,288</u>	<u>116,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		128,288	116,711
CREDITORS			
Amounts falling due after more than one year	7	-	<u>18,355</u>
NET ASSETS		<u>128,288</u>	<u>98,356</u>
RESERVES			
Income and expenditure account		<u>128,288</u>	<u>98,356</u>
		<u>128,288</u>	<u>98,356</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

THE WELSH BADMINTON UNION LIMITED (REGISTERED NUMBER: 04987692)

**BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2017 and were signed on its behalf by:

Ms K A Sheppard - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

The Welsh Badminton Union Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Financial instruments

The company only enters into basic financial instruments, transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment.

Cash and cash equivalents comprise cash at bank and in hand.

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>11,762</u>
DEPRECIATION	
At 1 April 2016 and 31 March 2017	<u>11,762</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	<u>14,598</u>	<u>8,059</u>

THE WELSH BADMINTON UNION LIMITED (REGISTERED NUMBER: 04987692)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.17	31.3.16
	£	£
Trade creditors	20,156	11,972
Other creditors	13,993	12,156
Sport Wales deferred income	32,183	18,355
	<u>66,332</u>	<u>42,483</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.17	31.3.16
	£	£
Sport Wales deferred income	<u>-</u>	<u>18,355</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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.