

BRITISH KITESPORTS ASSOCIATION

Company No. 06978015

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

Draft 31 January 2022

British Kitesports Association

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Draft 31 January 2022

British Kitesports Association

Company Information For The Year Ended 31 December 2020

Directors

S Bridge
D Charlish
A Gratwick
P Reville
W Richardson
P Stephens

Registered Office

Shore Road Promenade
Shore Road
Sandbanks
Poole
Dorset
BH13 7PJ

Registered Number

06978015
(England and Waes)

Draft 31 January 2022

British Kitesports Association

Report of the Directors for the year ended 31 December 2021

The directors have pleasure in presenting their report and financial statements for the year ended 31st December 2021.

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:

S Bridge
D Charlish
A Gratwick
P Revill
P Stephens
W Richardson

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 5 April 2022 and signed by:

W Richardson
Director

British Kitesports Association

Income and Expenditure Account for the year ended 31 December 2021

	Note	2021 £	2020 £
Turnover	1(d), 2	219,928	210,589
Cost of sales		<u>(141,505)</u>	<u>(121,452)</u>
Gross Profit		78,423	89,137
Administrative expenses		<u>(65,817)</u>	<u>(46,381)</u>
Operating Profit	3	12,606	42,756
Interest receivable	4	<u>-</u>	<u>-</u>
Surplus on Ordinary Activities Before Taxation		12,606	42,756
Taxation	5	<u>-</u>	<u>-</u>
Surplus on Ordinary Activities after Taxation		12,606	42,756
Extraordinary Income (Expenditure)	6, 9	2,421	33,222
Taxation on Extraordinary Income (Expenditure)		-	-
Retained Surplus for the year transferred to Reserves	11	<u><u>15,027</u></u>	<u><u>75,978</u></u>

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 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	7		20,646		20,646
Investments	8		100		100
			<u>20,746</u>		<u>20,746</u>
Current Assets					
Stocks	1(c)	3,716		1,100	
Debtors	9	19,651		16,737	
Cash at bank and in hand		<u>186,666</u>		<u>224,356</u>	
		210,033		242,193	
Creditors: Amounts Falling Due Within One Year	10	<u>(51,039)</u>		<u>(67,507)</u>	
Net Current Assets			158,994		174,686
Total Assets less Current Liabilities			<u>179,740</u>		<u>195,432</u>
Creditors Due After 1 Year					
Bank Loan			(34,094)		(44,167)
			<u>145,646</u>		<u>151,265</u>
Reserves					
Income and expenditure account	11		<u>145,646</u>		<u>130,619</u>
			<u>145,646</u>		<u>130,619</u>

Note

- (a) For the year ended 31 December 2021 the company was entitled to exemption from audit under sections 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 Company Act 2006.
- (c) The directors acknowledge their responsibilities for:
complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) These accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 5 April 2022 and signed by:

W Richardson - Director

British Kitesports Association

Notes to the Financial Statements for the year ended 31 December 2021

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
Motor Vehicle	-	25% straight line

(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 consolidated 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

The operating profit is stated after charging:
Depreciation: owned tangible fixed assets

	2021	2020
	£	£
	2,401	14

4. Interest Receivable

Bank interest

	£	£
	-	-

5. Taxation

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

6. Extraordinary Income & Expenditure

Provision (arising) / written back on net liabilities of group undertakings
Grant & Promotional Income

	£	£
	2,421	857
	-	32,365
	2,421	33,222

British Kitesports Association

Notes to the Financial Statements (continued) for the year ended 31 December 2021

7 Fixed Assets	Motor Vehicle £
Cost	
At 1 January 2021	-
Additions	23,047
At 31 December 2021	<u>23,047</u>
Accumulated Depreciation	
At 1 January 2021	-
Charge for the year	2,401
At 31 December 2021	<u>2,401</u>
Net Book Value	
At 31 December 2021	<u>20,646</u>
At 31 December 2020	<u>-</u>
8 Fixed Asset Investments	Shares in Group Undertakings £
Cost	
At 1 January 2021 and 31 December 2021	<u>100</u>
Accumulated Depreciation	
At 1 January 2021 and 31 December 2021	<u>-</u>
Net Book Value	
At 31 December 2021.	<u>100</u>
At 31 December 2020	<u>100</u>

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

	2021	2020
	£	£
Aggregate capital and reserves	<u>(69,569)</u>	<u>(71,249)</u>
Profit (Loss) for the year	<u>1,680</u>	<u>367</u>

British Kitesports Association

Notes to the Financial Statements (continued) for the year ended 31 December 2021

9	Debtors	2021 £	2020 £
	Amounts falling due within one year:		
	Trade debtors	790	1,440
	Prepayments and accrued income	5,246	4,857
		<u>6,036</u>	<u>6,297</u>
	Amounts falling due after more than one year:		
	Amounts owed by group undertakings	82,011	81,257
	less provision arising on net liabilities of group undertakings	(68,396)	(70,817)
		<u>13,615</u>	<u>10,440</u>
	Aggregate debtors	<u>19,651</u>	<u>16,737</u>
10	Creditors: Amounts Falling Due Within One Year	2021 £	2020 £
	Trade creditors	10,091	38,373
	Other creditors	474	460
	Bank Loans & Overdrafts	10,000	5,833
	Accruals and deferred income	30,474	22,841
		<u>51,039</u>	<u>67,507</u>
11	Reserves		Income and Expenditure Account £
	Balance at 31 December 2019		54,641
	Surplus (Deficit) for the financial year to 31 December 2018		75,978
	Balance at 31 December 2020		<u>130,619</u>
	Surplus (Deficit) for the financial year to 31 December 2019		15,027
	Balance at 31 December 2021		<u>145,646</u>