

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2013  
FOR  
THE WELSH BADMINTON UNION LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2013**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Income and Expenditure Account</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5
<b>Chartered Accountants' Report</b>	7
<b>Detailed Income and Expenditure Account</b>	8

**THE WELSH BADMINTON UNION LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2013**

**DIRECTORS:**

J A Thomas  
G R Williams  
H W Archer-Williams  
H Morris  
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 YEAR ENDED 31 JULY 2013**

The directors present their report with the financial statements of the company for the year ended 31 July 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the encouragement and development of the sport of badminton in Wales.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2012 to the date of this report.

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

Other changes in directors holding office are as follows:

M Gregson - resigned 23 November 2012

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

4 April 2014

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2013

	Notes	31.7.13 £	31.7.12 £
<b>TURNOVER</b>		316,789	342,783
Administrative expenses		<u>324,782</u>	<u>318,323</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>	2	(7,993)	24,460
Interest receivable and similar income		<u>37</u>	<u>172</u>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(7,956)	24,632
Tax on (deficit)/surplus on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u><u>(7,956)</u></u>	<u><u>24,632</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 JULY 2013**

	Notes	31.7.13 £	£	31.7.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		1,632
<b>CURRENT ASSETS</b>					
Stocks		1,442		2,393	
Debtors	5	2,916		625	
Cash at bank and in hand		154,984		123,778	
		<u>159,342</u>		<u>126,796</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	55,682		16,812	
<b>NET CURRENT ASSETS</b>			<u>103,660</u>		<u>109,984</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>103,660</u>		<u>111,616</u>
<b>RESERVES</b>					
Income and expenditure account	7		<u>103,660</u>		<u>111,616</u>
			<u>103,660</u>		<u>111,616</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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 4 April 2014 and were signed on its behalf by:

G R Williams - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2013

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)/SURPLUS

The operating deficit (2012 - operating surplus) is stated after charging/(crediting):

	31.7.13	31.7.12
	£	£
Depreciation - owned assets	1,632	2,469
Pension costs	2,160	1,800
Grants	<u>(212,030)</u>	<u>(258,425)</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2013 nor for the year ended 31 July 2012.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2013

4.	<b>TANGIBLE FIXED ASSETS</b>		Plant and machinery etc £
	<b>COST</b>		
	At 1 August 2012 and 31 July 2013		11,762
	<b>DEPRECIATION</b>		
	At 1 August 2012		10,130
	Charge for year		1,632
	At 31 July 2013		11,762
	<b>NET BOOK VALUE</b>		
	At 31 July 2013		-
	At 31 July 2012		1,632
5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.7.13	31.7.12
		£	£
	Trade debtors	347	625
	Other debtors	2,569	-
		<u>2,916</u>	<u>625</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.7.13	31.7.12
		£	£
	Trade creditors	47,865	10,993
	Taxation and social security	1	-
	Other creditors	7,816	5,819
		<u>55,682</u>	<u>16,812</u>
7.	<b>RESERVES</b>		Income and expenditure account £
	At 1 August 2012		111,616
	Deficit for the year		(7,956)
	At 31 July 2013		<u>103,660</u>
8.	<b>LIMITED BY GUARANTEE</b>		

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 year ended 31 July 2013 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 year.

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

17 April 2014

DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2013

	31.7.13		31.7.12	
	£	£	£	£
<b>Turnover</b>				
Sport Wales	212,030		258,425	
Coach education and tournament income	44,583		34,437	
Contributions and funding	14,936		4,730	
Membership and services	19,172		25,533	
Sponsorship income	6,248		5,962	
Other income	19,820		13,696	
	<u>          </u>	316,789	<u>          </u>	342,783
<b>Other income</b>				
Deposit account interest		37		172
		<u>          </u>		<u>          </u>
		316,826		342,955
<b>Expenditure</b>				
Staffing costs	99,155		92,499	
Coach education and tournament expenditure	44,813		42,167	
Exchequer Programme funding	35,765		103,871	
Lottery Programme funding	98,502		34,523	
Office administration and membership	26,827		22,613	
Governance initiatives	-		5,151	
Accountancy	840		1,100	
LAPA programmes	17,248		13,930	
Depreciation of tangible fixed assets				
Fixtures, fittings and equipment	1,632		2,469	
	<u>          </u>	324,782	<u>          </u>	318,323
<b>NET (DEFICIT)/SURPLUS</b>		<u>          </u>	<u>          </u>	<u>          </u>
		(7,956)		24,632