

**Company registration number: 04411822**

**The English Association of Snooker & Billiards Limited**

**Company limited by guarantee**

**Unaudited filleted financial statements**

**30 June 2018**

# **The English Association of Snooker & Billiards Limited**

## **Company limited by guarantee**

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# The English Association of Snooker & Billiards Limited

## Company limited by guarantee

### Balance sheet

30 June 2018

		2018		2017	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	26,432		10,153	
			26,432		10,153
<b>Current assets</b>					
Stocks		1,895		2,875	
Debtors	6	1,008		240	
Cash at bank and in hand		2,602		6,982	
		5,505		10,097	
<b>Creditors: amounts falling due within one year</b>	7	( 6,558)		( 3,743)	
<b>Net current (liabilities)/assets</b>			( 1,053)		6,354
<b>Total assets less current liabilities</b>			25,379		16,507
<b>Net assets</b>			25,379		16,507
<b>Capital and reserves</b>					
Revaluation reserve			15,805		-
Profit and loss account			9,574		16,507
<b>Members funds</b>			25,379		16,507

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 07 March 2019 , and are signed on behalf of the board by:

S P Starkie M S Waring

Director Director

Company registration number: 04411822

**The English Association of Snooker & Billiards Limited**

**Company limited by guarantee**

**Statement of changes in equity**

**Year ended 30 June 2018**

	Revaluation reserve	Profit and loss account	<b>Total</b>
	£	£	£
<b>At 1 July 2016</b>	-	13,557	13,557
(Loss)/profit for the year		2,950	2,950
<b>Total comprehensive income for the year</b>	-	2,950	2,950
<b>At 30 June 2017 and 1 July 2017</b>	-	16,507	16,507
(Loss)/profit for the year		( 6,933)	( 6,933)
Other comprehensive income for the year:			
Revaluation of tangible assets	15,805		15,805
<b>Total comprehensive income for the year</b>	15,805	( 6,933)	8,872
<b>At 30 June 2018</b>	15,805	9,574	25,379

# **The English Association of Snooker & Billiards Limited**

## **Company limited by guarantee**

### **Notes to the financial statements**

#### **Year ended 30 June 2018**

##### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is QAIC, Barnet House, Dudley Road, Darlington, County Durham, DL1 4GG.

##### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **3. Accounting policies**

###### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

###### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

###### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable by the Association for subscriptions, tournament fees and other merchandising, net of discounts and Value Added Tax.

###### **Taxation**

The limited by guarantee company considers itself to be a mutual trading entity and hence Corporation Tax is only payable on interest receivable and non mutual trading income.

###### **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	33 %	reducing balance
Trophies	-	Nil	not depreciated

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

## 4. Limited by guarantee

The company is limited by guarantee and accordingly does not have a share capital. The income is mainly derived from the company's members.

## 5. Tangible assets

	Trophies	Fixtures, fittings and equipment	<b>Total</b>
	£	£	£
<b>Cost or valuation</b>			
At 1 July 2017	10,000	5,159	15,159
Additions	-	524	524
Revaluation	15,805	-	15,805
<b>At 30 June 2018</b>	<b>25,805</b>	<b>5,683</b>	<b>31,488</b>
<b>Depreciation</b>			
At 1 July 2017	-	5,006	5,006
Charge for the year	-	50	50
<b>At 30 June 2018</b>	<b>-</b>	<b>5,056</b>	<b>5,056</b>
<b>Carrying amount</b>			
<b>At 30 June 2018</b>	<b>25,805</b>	<b>627</b>	<b>26,432</b>
At 30 June 2017	10,000	153	10,153

The trophies and associated engraving, representing the English Amateur Snooker Trophy, the Amateur Snooker Championship - Southern Area Trophy, The Webster Trophy and the English Open Championship Trophy were professionally valued by Searle & Co Ltd for insurance purposes on 14 March 2018. Searle & Co Ltd are a member of the Institute of Registered Valuer Appraisals for Insurance & Probate.

### Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Trophies	<b>Total</b>
	£	£
<b>At 30 June 2018</b>		
Aggregate cost	10,000	10,000
Aggregate depreciation	-	-
<b>Carrying amount</b>	<b>10,000</b>	<b>10,000</b>
At 30 June 2017		
Aggregate cost	10,000	10,000
Aggregate depreciation	-	-
Carrying amount	10,000	10,000



## 6. Debtors

		2018	2017
		£	£
Trade debtors		-	240
Other debtors		1,008	-
		1,008	240

## 7. Creditors: amounts falling due within one year

		2018	2017
		£	£
Trade creditors		5,118	1,823
Other creditors		1,440	1,920
		6,558	3,743

No advances, credits or guarantees were provided to the directors in the period.

## 8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2016.

### Reconciliation of equity

No transitional adjustments were required.

### Reconciliation of profit or loss for the year

No transitional adjustments were required.

