Company registration number: 01111307

The Bicycle Association of Great Britain Limited

Company limited by guarantee

Unaudited filleted financial statements

31 December 2018

The Bicycle Association of Great Britain Limited

Company limited by guarantee

Contents

The Bicycle Association of Great Britain Limited

Company limited by guarantee

Directors and other information

Directors	
	M I Bickerton
	P L Darnton
	S J D Garidis
	K P Taylor
Company number	01111307
Registered office	6 Hamlet Road
	Haverhill
	Suffolk
	CB9 8EE
Accountants	Dilloways
	Weavers Business Centre
	6 Hamlet Road
	Haverhill
	Suffolk
	CB9 8EE

The Bicycle Association of Great Britain Limited

Company limited by guarantee

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of The Bicycle Association of Great Britain Limited

Year ended 31 December 2018

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 Bicycle Association of Great Britain Limited for the year ended 31 December 2018 which comprise the statement of financial position and 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, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of The Bicycle Association of Great Britain Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Bicycle Association of Great Britain Limited and state those matters that we have agreed to state to the board of directors of The Bicycle Association of Great Britain Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Bicycle Association of Great Britain Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that The Bicycle Association of Great Britain 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 Bicycle Association of Great Britain Limited. You consider that The Bicycle Association of Great Britain 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 Bicycle Association of Great Britain 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.

Dilloways
Chartered Accountants
Weavers Business Centre
6 Hamlet Road
Haverhill
Suffolk
CB9 8EE

25 September 2019

The Bicycle Association of Great Britain Limited
Company limited by guarantee
Statement of financial position
31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Investments	7	1,007,635		1,038,399	
			1,007,635		1,038,399
Current assets					
Debtors	8	46,827		3,519	
Cash at bank and in hand		334,680		596,526	
		381,507		600,045	
Creditors: amounts falling due within one year	9	(352,835)		(569,505)	
Net current assets			28,672		30,540
Total assets less current liabilities			1,036,307		1,068,939
Provisions for liabilities			(3,609)		(9,454)
Net assets			1,032,698		1,059,485
Capital and reserves					
Profit and loss account			1,032,698		1,059,485
Members funds			1,032,698		1,059,485

For the year ending 31 December 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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 September 2019 , and are signed on behalf of the board by:

S J D Garidis

Director

Company registration number: 01111307

The Bicycle Association of Great Britain Limited

Company limited by guarantee

Notes to the financial statements

Year ended 31 December 2018

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Weavers, 6 Hamlet Road, Haverhill, Suffolk, CB9 8EE. The principal activity of the company is to represent the UK Cycling Industry and to grow cycling. The company operates on a not for profit basis.

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 measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date . Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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 .

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Defined contribution plans

Contributions to defined contribution pension plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The company is limited by guarantee, and does not have a share capital.In the event of the company being wound up, the liability in respect of the guarantee is limited to £1.00 per member.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: Nil).

6. Tax on loss

Major components of tax income

	2018	2017
	£	£
Current tax:		
UK current tax expense	246	-
Deferred tax:		
In relation to fair value adjustments to fixed asset investment	(5,845)	(3,451)
Tax on loss	(5,599)	(3,451)

7. Investments

	Other investments other than loans	**Total**
	£	**£**
Cost		
At 1 January 2018	1,038,399	1,038,399
Fair value adjustment	(30,764)	(30,764)
At 31 December 2018	1,007,635	1,007,635
Impairment		
At 1 January 2018 and 31 December 2018	-	-
Carrying amount		
At 31 December 2018	1,007,635	1,007,635
At 31 December 2017	1,038,399	1,038,399

8. Debtors

	2018	2017
	£	£
Trade debtors	1,498	3,127
Other debtors	45,329	392
	46,827	3,519

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	50,106	22,457
Social security and other taxes	125	34,952
Other creditors	302,604	512,096
	352,835	569,505

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions	3,609	9,454

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Fair value adjustment of financial assets	3,609	9,454