

Company registration number: 01111307
The Bicycle Association of Great Britain Limited
Company limited by guarantee
Unaudited filleted financial statements
31 December 2017

The Bicycle Association of Great Britain Limited

Company limited by guarantee

Contents

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

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

P Stewart

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 2017

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 2017 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

22 May 2017

The Bicycle Association of Great Britain Limited
Company limited by guarantee
Statement of financial position
31 December 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Investments	6	1,038,399		1,053,166	
		<u> </u>		<u> </u>	
			1,038,399		1,053,166
Current assets					
Debtors	7	3,519		696	
Cash at bank and in hand		596,526		314,770	
		<u> </u>		<u> </u>	
		600,045		315,466	
Creditors: amounts falling due within one year	8	(569,505)		(287,189)	
		<u> </u>		<u> </u>	
Net current assets			30,540		28,277
			<u> </u>		<u> </u>
Total assets less current liabilities			1,068,939		1,081,443
Provisions for liabilities			(9,454)		(12,905)
			<u> </u>		<u> </u>
Net assets			1,059,485		1,068,538
			<u> </u>		<u> </u>
Capital and reserves					
Profit and loss account			1,059,485		1,068,538
			<u> </u>		<u> </u>
Members funds			1,059,485		1,068,538
			<u> </u>		<u> </u>

For the year ending 31 December 2017 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 22 May 2017 , 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 2017

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 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.

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.

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. Tax on loss/profit

Major components of tax income/expense

	2017	2016
	£	£
Deferred tax:		
Origination and reversal of timing differences	(3,451)	12,905
Tax on loss/profit	<u>(3,451)</u>	<u>12,905</u>

6. Investments

	Other investments other than loans £	Total £
Cost		
At 1 January 2017	1,053,166	1,053,166
Fair value adjustment	(14,767)	(14,767)
At 31 December 2017	1,038,399	1,038,399
Impairment		
At 1 January 2017 and 31 December 2017	-	-
Carrying amount		
At 31 December 2017	1,038,399	1,038,399
At 31 December 2016	1,053,166	1,053,166

7. Debtors

	2017 £	2016 £
Trade debtors	3,127	359
Other debtors	392	337
	3,519	696

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	-	1
Trade creditors	533,553	278,634
Social security and other taxes	34,952	7,554
Other creditors	1,000	1,000
	569,505	287,189

9. Deferred tax

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

	2017	2016
	£	£
Included in provisions (note)	9,454	12,905

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

	2017	2016
	£	£
Fair value adjustment of financial assets	9,454	12,905

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.