

**Company registration number: 01111307**

**The Bicycle Association of Great Britain Limited**

**Company limited by guarantee**

**Unaudited filleted financial statements**

**31 December 2021**

**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

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 2021**

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 2021 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 (ICAEW), 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 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 profit 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

27 September 2022

**The Bicycle Association of Great Britain Limited**

**Company limited by guarantee**

**Statement of financial position**

**31 December 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	7	1,078,157		991,155	
		<u>          </u>	1,078,157	<u>          </u>	991,155
<b>Current assets</b>					
Debtors	8	294,326		192,907	
Cash at bank and in hand		589,460		526,977	
		<u>          </u>		<u>          </u>	
		883,786		719,884	
<b>Creditors: amounts falling due within one year</b>	9	( 771,986)		( 634,186)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			111,800		85,698
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			1,189,957		1,076,853
<b>Provisions for liabilities</b>			( 18,885)		( 1,765)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			1,171,072		1,075,088
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Profit and loss account			1,171,072		1,075,088
			<u>          </u>		<u>          </u>
<b>Members funds</b>			1,171,072		1,075,088
			<u>          </u>		<u>          </u>

For the year ending 31 December 2021 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 Section 1A of 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 27 September 2022 , 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 2021**

#### **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.

##### **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.

## 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 3 (2020: 3 ).

## 6. Tax on profit/loss

### Major components of tax expense/income

	2021	2020
	£	£
<b>Current tax:</b>		
UK current tax expense	635	1,063
	<hr/>	<hr/>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	17,120	( 5,922)
	<hr/>	<hr/>
<b>Tax on profit/loss</b>	<b>17,755</b>	<b>( 4,859)</b>
	<hr/>	<hr/>

## 7. Investments

	Other investments other than loans £	Total £
<b>Cost</b>		
At 1 January 2021	991,155	991,155
Disposals	( 3,102)	( 3,102)
Fair value adjustment	90,104	90,104
<b>At 31 December 2021</b>	<b>1,078,157</b>	<b>1,078,157</b>
<b>Impairment</b>		
At 1 January 2021 and 31 December 2021	-	-
<b>Carrying amount</b>		
<b>At 31 December 2021</b>	<b>1,078,157</b>	<b>1,078,157</b>
At 31 December 2020	991,155	991,155

## 8. Debtors

	2021 £	2020 £
Trade debtors	294,326	192,907

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

	2021 £	2020 £
Trade creditors	491,313	362,293
Social security and other taxes	31,635	60,968
Other creditors	707,170	571,449
	<b>1,230,118</b>	<b>994,710</b>

10. Deferred tax

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

	2021	2020
	£	£
Included in provisions	18,885	1,765
	<hr/>	<hr/>

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

	2021	2020
	£	£
Fair value adjustment of financial assets	18,885	1,765
	<hr/>	<hr/>

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.