Registered number: 01270325

British Darts Organisation Limited

Directors' report and financial statements

for the year ended 31 May 2014

DAINS
ACCOUNTANTS

British Darts Organisation Limited

Company Information

Directors	V E J Sexton W Williams S J Williams R C Harvey J Weller J Smith
Company secretary	R C Harvey
Registered number	01270325
Registered office	30 Bridge Cross Road Burntwood Staffordshire WS7 2BY
Independent auditors	Dains LLP 15 Colmore Row Birmingham B3 2BH

British Darts Organisation Limited

Contents

The directors present their report and the financial statements for the year ended 31 May 2014.

Principal activities

The principal activity of the group continued to be that of promoting darts tournaments and marketing goods connected with the sport.

Directors

The directors who served during the year were:

V E J Sexton
S J Williams
R C Harvey
J Weller (appointed 3 August 2013)
W Williams
J Smith (appointed 3 August 2013)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' reports may differ from legislation in other jurisdictions.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company and the group's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company and the group's auditors are aware of that information.

Auditors

The auditors, Dains LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 14 November 2014 and signed on its behalf.

S Williams
Director

Independent auditors' report to the shareholders of British Darts Organisation Limited

We have audited the financial statements of British Darts Organisation Limited for the year ended 31 May 2014, which comprise the consolidated profit and loss account, the consolidated and company balance sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 May 2014 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Group strategic report or in preparing the Directors' report.

Mark Hargate FCA (Senior statutory auditor)

for and on behalf of
Dains LLP

Statutory Auditor
Chartered Accountants

Birmingham

14 November 2014

British Darts Organisation Limited

Consolidated profit and loss account
for the year ended 31 May 2014

	Note	2014 £	2013 £
Turnover	1	**893,321**	705,385
Cost of sales		**(838,632)**	(667,910)
Gross profit		**54,689**	37,475
Selling and distribution costs		**(1,371)**	(4,940)
Administrative expenses		**(127,615)**	(111,105)
Other operating income	2	**7,020**	5,040
Operating loss	3	**(67,277)**	(73,530)
Exceptional items	4		
Net profit on sale of tangible fixed assets	4	**-**	321,517
(Loss)/profit on ordinary activities before interest		**(67,277)**	247,987
Interest receivable and similar income		**2,264**	1,221
(Loss)/profit on ordinary activities before taxation		**(65,013)**	249,208
Tax on (loss)/profit on ordinary activities	5	**6,666**	(6,913)
(Loss)/profit for the financial year	11	**(58,347)**	242,295

The notes on pages 8 to 12 form part of these financial statements.

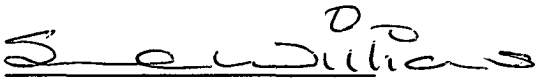
British Darts Organisation Limited
Registered number: 01270325

Consolidated balance sheet
as at 31 May 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	6		**967**		1,837
Current assets					
Stocks		**11,743**		10,846	
Debtors	8	**154,719**		102,990	
Cash at bank and in hand		**630,554**		745,139	
		797,016		858,975	
Creditors: amounts falling due within one year	9	**(115,907)**		(120,389)	
Net current assets			**681,109**		738,586
Net assets			**682,076**		740,423
Capital and reserves					
Profit and loss account	11		**682,076**		740,423
			682,076		740,423

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2014.



S Williams
Director

The notes on pages 8 to 12 form part of these financial statements.

British Darts Organisation Limited
Registered number: 01270325

Company balance sheet
as at 31 May 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	6		**504**		655
Investments	7		**25,000**		25,000
			25,504		25,655
Current assets					
Debtors	8	**35,264**		37,527	
Cash at bank		**67,731**		56,087	
		102,995		93,614	
Creditors: amounts falling due within one year	9	**(58,218)**		(55,920)	
Net current assets			**44,777**		37,694
Net assets			**70,281**		63,349
Capital and Reserves					
Profit and loss account	11		**70,281**		63,349
			70,281		63,349

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2014.

S Williams
Director

The notes on pages 8 to 12 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

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).

1.2 Cash flow

The financial statements do not include a consolidated cash flow statement because the group, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Basis of consolidation

The financial statements consolidate the accounts of British Darts Organisation Limited and all of its subsidiary undertakings ('subsidiaries').

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own profit and loss account.

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts, and is recognised in the period to which it relates.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Trophies	-	10% straight line
Motor Vehicles	-	20% straight line
Fixtures, fittings and equipment	-	10% straight line

1.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

1.7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1. Accounting policies (continued)

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Other operating income

	2014	2013
	£	£
Commissions received	**7,020**	5,040

3. Operating loss

The operating loss is stated after charging:

	2014	2013
	£	£
Depreciation of tangible fixed assets:		
- owned by the group	**870**	3,946
Auditors' remuneration	**5,645**	5,580

During the year, no director received any emoluments (2013 - £NIL).

Auditors fees for the company were £1,995 (2013 - £1,995)

4. *Exceptional items*

	2014	2013
	£	£
Net profit on sale of tangible fixed assets	**-**	321,517

5. Taxation

	2014 £	2013 £
Analysis of tax (credit)/charge in the year		
UK corporation tax charge on (loss)/profit for the year	-	6,913
Adjustments in respect of prior periods	(6,666)	-
Tax on (loss)/profit on ordinary activities	(6,666)	6,913

6. Tangible fixed assets

	Trophies	Motor Vehicles	Furniture, fixtures and fittings	Total
Group				
Cost				
At 1 June 2013 and 31 May 2014	23,606	31,604	7,189	62,399
Depreciation				
At 1 June 2013	22,951	31,604	6,007	60,562
Charge for the year	151	-	719	870
At 31 May 2014	23,102	31,604	6,726	61,432
Net book value				
At 31 May 2014	504	-	463	967
At 31 May 2013	655	-	1,182	1,837

	Trophies
Company	
Cost	
At 1 June 2013 and 31 May 2014	23,606
Depreciation	
At 1 June 2013	22,951
Charge for the year	151
At 31 May 2014	23,102
Net book value	
At 31 May 2014	504
At 31 May 2013	655

7. Fixed asset investments

Company	Shares in group undertakings £
Cost and net book value	
At 1 June 2013 and 31 May 2014	**25,000**

Details of the principal subsidiaries can be found under note number 13.

8. Debtors

	Group		Company	
	2014	2013	**2014**	2013
	£	£	**£**	£
Trade debtors	**67,405**	39,749	**8,981**	5,133
Amounts owed by group undertakings	**-**	-	**23,943**	31,300
Other debtors	**80,277**	54,349	**2,340**	1,094
Corporation tax recoverable	**7,037**	8,892	**-**	-
	154,719	102,990	**35,264**	37,527

9. Creditors: Amounts falling due within one year

	Group		Company	
	2014	2013	**2014**	2013
	£	£	**£**	£
Trade creditors	**87,770**	59,440	**54,576**	47,308
Corporation tax	**-**	6,913	**-**	-
Other taxation and social security	**2,348**	23,100	**1,691**	-
Other creditors	**25,789**	30,936	**1,951**	8,612
	115,907	120,389	**58,218**	55,920

10. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £20 towards the assets if the company in the event of liquidation.

11. Reserves

Group	Profit and loss account £
At 1 June 2013	**740,423**
Loss for the financial year	**(58,347)**
At 31 May 2014	**682,076**

Company	Profit and loss account £
At 1 June 2013	**63,349**
Profit for the financial year	**6,932**
At 31 May 2014	**70,281**

12. Related party transactions

During the year, the group paid for accountancy services of £7,500 (2013: £7,500) to Dove Fuels Limited, a company of which R C Harvey is a director. The group owed an amount of £nil (2013: £nil) to the entity at the year end.

During the year, the group paid for administration services of £20,000 (2013: £20,000) to S J Williams, a director of the company. The group owed an amount of £nil (2013: £nil) to S J Williams to the entity for these services at the year end.

13. Principal subsidiaries

Company name	Country	Percentage Shareholding	Description
British Darts Organisation Enterprises Limited	England and Wales	100	Promoting and marketing darts