
THE NATIONAL BINGO GAME ASSOCIATION LIMITED

(A company limited by guarantee)

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

THE NATIONAL BINGO GAME ASSOCIATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01993814

BALANCE SHEET
AS AT 1 JANUARY 2023

	Note	1 January 2023 £	26 December 2021 £
Fixed assets			
Tangible assets	4	60,109	75,966
Investments	5	2	2
		<u>60,111</u>	<u>75,968</u>
Current assets			
Debtors: amounts falling due within one year	6	123,421	140,131
Cash at bank and in hand	7	2,470,513	2,094,379
		<u>2,593,934</u>	<u>2,234,510</u>
Creditors: amounts falling due within one year	8	(1,933,176)	(1,829,025)
Net current assets		<u>660,758</u>	<u>405,485</u>
Total assets less current liabilities		<u>720,869</u>	<u>481,453</u>
Net assets		<u><u>720,869</u></u>	<u><u>481,453</u></u>
Capital and reserves			
Profit and loss account		<u><u>720,869</u></u>	<u><u>481,453</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M Baron
Director

Date: 16 May 2023

The notes on pages 3 to 10 form part of these financial statements.

THE NATIONAL BINGO GAME ASSOCIATION LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 01993814

BALANCE SHEET (CONTINUED)

AS AT 1 JANUARY 2023

THE NATIONAL BINGO GAME ASSOCIATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

1. General information

The National Bingo Association Limited is a private company limited by guarantee and registered in England and Wales. Its registered office address is Lexham House, 75 High Street North, Dunstable, Beds., LU6 1JF.

The financial statements are presented in Sterling (£), rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial

statements.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

2. Accounting policies (continued)

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

2.7 Interest Income

Interest income is recognised in profit or loss using the effective interest method.

2.8 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 3 years straight line
Office equipment	- 3 years straight line
Computer equipment	- 3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Valuation of Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

2. Accounting policies (continued)

2.15 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

3. Employees

The average monthly number of employees, including directors, during the 53 week period was 6 (2021 - 6).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 27 December 2021	27,324	140,336	2,708,875	2,876,535
Additions	1,035	-	8,060	9,095
	<u>28,359</u>	<u>140,336</u>	<u>2,716,935</u>	<u>2,885,630</u>
At 1 January 2023	28,359	140,336	2,716,935	2,885,630
Depreciation				
At 27 December 2021	20,289	138,188	2,642,092	2,800,569
Charge for the 53 week period on owned assets	2,145	1,222	21,585	24,952
	<u>22,434</u>	<u>139,410</u>	<u>2,663,677</u>	<u>2,825,521</u>
At 1 January 2023	22,434	139,410	2,663,677	2,825,521
Net book value				
At 1 January 2023	<u>5,925</u>	<u>926</u>	<u>53,258</u>	<u>60,109</u>
At 26 December 2021	<u>7,035</u>	<u>2,148</u>	<u>66,783</u>	<u>75,966</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

5. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 27 December 2021	2
	<hr/>
At 1 January 2023	2
Net book value	
At 1 January 2023	2
	<hr/> <hr/>
At 26 December 2021	2
	<hr/> <hr/>

6. Debtors

	1 January 2023	26 December 2021
	£	£
Trade debtors	6,000	60
Amounts owed by group undertakings	6,581	12,590
Prepayments and accrued income	110,840	127,481
	<hr/>	<hr/>
	123,421	140,131
	<hr/> <hr/>	<hr/> <hr/>

7. Cash and cash equivalents

	1 January 2023	26 December 2021
	£	£
Cash at bank and in hand	2,470,513	2,094,379
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

8. Creditors: Amounts falling due within one year

	1 January 2023 £	<i>26 December 2021 £</i>
Trade creditors	63,645	28,645
Corporation tax	-	79
Other taxation and social security	67,455	36,964
Other creditors	1,766,748	1,706,514
Accruals and deferred income	35,328	56,823
	<hr/> 1,933,176 <hr/>	<hr/> <i>1,829,025</i> <hr/>

9. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Every member of the company undertakes to contribute to the assets if it should be wound up, while they are a member or within one year after they cease to be a member, for payment of the liabilities of the company contracted before they cease to be a member, and of costs, charges and expenses of winding up, and for the adjustments of the rights of the contributors themselves, such amounts as may be required.

10. Pension commitments

The company contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £23,746 (2021 - £22,716). No contributions (2021 - £Nil) were payable to the fund at the balance sheet date.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 1 JANUARY 2023

11. Commitments under operating leases

At 1 January 2023 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	1 January 2023 £	<i>26 December 2021 £</i>
Not later than 1 year	40,000	<i>40,000</i>
Later than 1 year and not later than 5 years	160,000	<i>160,000</i>
Later than 5 years	144,658	<i>184,658</i>
	<hr/> 344,658 <hr/>	<hr/> <i>384,658</i> <hr/>

12. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

13. Auditors' information

The auditors' report on the financial statements for the 53 week period ended 1 January 2023 was unqualified.

The audit report was signed on 19 May 2023 by Alexander Chrysapiades FCA (senior statutory auditor) on behalf of Adler Shine LLP.

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.