

G.B. RACKETLON ASSOCIATION C.I.C.
Unaudited Financial Statements
For the year ended
30 September 2017



LESSER & CO.
Chartered Accountants and Business Advisors
147 Station Road
North Chingford
London
E4 6AG

G.B. RACKETLON ASSOCIATION C.I.C.

Financial Statements

Year ended 30 September 2017

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G.B. RACKETLON ASSOCIATION C.I.C.

Directors' Report

Year ended 30 September 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2017.

Directors

The directors who served the company during the year were as follows:

MR K LESSER

MR R JORDAN

MR D STAHL

MR A DU NOYER

(Appointed 13 September 2017)

MR D BUSBY

(Appointed 2 May 2017)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 4 June 2018 and signed on behalf of the board by:



MR A DU NOYER

Director

Registered office:
147 STATION ROAD
NORTH CHINGFORD
LONDON
E4 6AG

G.B. RACKETLON ASSOCIATION C.I.C.

Statement of Income and Retained Earnings

Year ended 30 September 2017

	Note	2017 £	2016 £
Turnover		18,997	35,402
Cost of sales		15,967	31,807
Gross profit		3,030	3,595
Administrative expenses		2,149	1,871
Operating profit		881	1,724
Profit before taxation		881	1,724
Tax on profit		—	—
Profit for the financial year and total comprehensive income		881	1,724
Retained losses at the start of the year		(1,342)	(3,066)
Retained losses at the end of the year		(461)	(1,342)

All the activities of the company are from continuing operations.

The notes on pages 4 to 5 form part of these financial statements.

G.B. RACKETLON ASSOCIATION C.I.C.

Statement of Financial Position

30 September 2017

	Note	2017 £	£	2016 £
Current assets				
Cash at bank and in hand		2,039		7,474
Creditors: amounts falling due within one year	4	2,500		8,816
Net current liabilities			461	1,342
Total assets less current liabilities			(461)	(1,342)
Net liabilities			(461)	(1,342)
Capital and reserves				
Profit and loss account			(461)	(1,342)
Shareholders deficit			(461)	(1,342)

These financial statements have been prepared 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'.

For the year ending 30 September 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 were approved by the board of directors and authorised for issue on 4 June 2018, and are signed on behalf of the board by:



MR A DU NOYER
Director

Company registration number: 06702507

The notes on pages 4 to 5 form part of these financial statements.

G.B. RACKETLON ASSOCIATION C.I.C.

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 147 STATION ROAD, NORTH CHINGFORD, LONDON, E4 6AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Revenue recognition

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

G.B. RACKETLON ASSOCIATION C.I.C.

Notes to the Financial Statements *(continued)*

Year ended 30 September 2017

3. Accounting policies *(continued)*

4. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	–	7,466
Other creditors	2,500	1,350
	<u>2,500</u>	<u>8,816</u>

5. Related party transactions

The company was under the control of Mr K Lesser, Mr R Jordan and Mr D Stahl throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

G.B. RACKETLON ASSOCIATION C.I.C.

Management Information

Year ended 30 September 2017

The following pages do not form part of the financial statements.

G.B. RACKETLON ASSOCIATION C.I.C.

Detailed Income Statement

Year ended 30 September 2017

	2017	2016
	£	£
Turnover	18,997	35,402
Cost of sales		
Tournament expenses	15,967	31,807
Gross profit	3,030	3,595
Overheads		
Administrative expenses	2,149	1,871
Operating profit	881	1,724
Profit before taxation	881	1,724

G.B. RACKETLON ASSOCIATION C.I.C.

Notes to the Detailed Income Statement

Year ended 30 September 2017

	2017	2016
	£	£
Administrative expenses		
Sundry expenses	15	150
<i>Charitable donations (allowable)</i>	1,100	1,100
Website design and hosting	148	140
FIR Membership	516	—
Insurance	370	481
	<u>2,149</u>	<u>1,871</u>

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CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

G.B. Racketlon Association C.I.C

Company Number

06702507

Year Ending

30/09/2017

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

GB Racketlons' objectives and mission are non-profit making. The company is responsible for hosting and organising racketlon tournaments. Racketlon is a sport where a match contains one rubber in four sports, table tennis, badminton, squash and tennis, the winner having won the most points across all+ four sports. During the financial year, the UK tour has organised 14 full UK tour tournaments across the country, promoting a healthy lifestyle in a competitive sporting environment, across different technical disciplines.

The board is responsible for ensuring that the sport is promoted, appropriate facilities are found where tournaments can be held and ran in a way that provides a good experience for new and existing players. During the year, teams were selected to represent Great Britain, with age group for teams ranging from under 16 to under 65, all ages and abilities being welcome to enjoy the sport throughout the year. We had continued success with the Super Series tournaments, that and the British Championships being the larger events. We also held a Super World Tour event in London, attracting 155 entries.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company encourages constant feedback in regards to the running of the sport, and receives much of this informally. No specific consultations have taken place.

The main objective of the association is to provide opportunities for players to experience the sport, with no barriers in age or ability. We have increased the amount of volunteers that we have working with us, looking after social media to drive presence and participation levels.

2 new company directors were appointed during the year, Mr D Busby in May 2017 and Mr A Du Noyer in September 2017.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

12/06/18

Office held (delete as appropriate) ~~Director~~ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Alex Du Noyer	
18 Twickenham Road	
E11 4BW	alex.dunoyer@hotmail.com
Tel 07747 815106	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and **CIC34 cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

COMPANY REGISTRATION NUMBER: 06702507