BRITISH KITESPORTS ASSOCIATION

Company No. 06978015

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2023

British Kitesports Association

Contents of the Financial Statements
for the year ended 31 December 2023

British Kitesports Association

Company Information
For The Year Ended 31 December 2023

Directors

S Bridge
D Charlish
A Gratwick
P Revill
W Richardson
P Stephens

Registered Office

Shore Road Promenade
Shore Road
Sandbanks
Dorset
BH13 7PJ

Registered Number

06978015
(England and Waes)

British Kitesports Association

Report of the Directors
for the year ended 31 December 2023

The directors have pleasure in presenting their report and financial statements for the year ended 31st December 2023.

Principal Activity
The principal activity of the company throughout the year was that of a sporting association

Results and Dividend
The results of the company for the year are set out on page 3.

Directors and their Interests
The directors who served the company throughout the year were as follows:

S Bridge
D Charlish
A Gratwick
P Revill
W Richardson
P Stephens

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 24 March 2024 and signed by:

W Richardson
Director

British Kitesports Association

Income and Expenditure Account
for the year ended 31 December 2023

	Note	2023 £	2022 £
Turnover	1(d), 2	223,338	215,710
Cost of sales		(149,144)	(134,333)
Gross Profit		74,194	81,377
Administrative expenses		(64,062)	(60,208)
Operating Profit	3	10,132	21,169
Interest receivable	4	-	-
Surplus on Ordinary Activities Before Taxation		10,132	21,169
Taxation	5	-	-
Surplus on Ordinary Activities			
Extraordinary Income (Expenditure)	6, 9	(855)	(5,702)
Taxation on Extraordinary Income (Expenditure)		-	-
Retained Surplus for the year transferred to Reserves	11	9,277	15,467

There are no recognised gains and losses in the period other than the surplus for the year.

British Kitesports Association

Balance Sheet
at 31 December 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible assets	7		9,122		14,884
Investments	8		100		100
			9,222		14,984
Current Assets					
Stocks	1(c)	-		-	
Debtors	9	4,686		12,380	
Cash at bank and in hand		225,074		208,357	
		229,760		220,737	
Creditors: Amounts Falling Due Within One Year	10	(54,425)		(50,441)	
Net Current Assets			175,335		170,296
Creditors Due After 1 Year					
Bank Loan			(14,167)		(24,167)
			170,390		161,113
Reserves					
Income and expenditure account	11		170,390		161,113
			170,390		161,113

Note

(a) For the year ended 31 December 2023 the company was entitled to exemption from audit under sections 477 of the Companies Act 2006 relating to small companies.
(b) The members have not required the company to obtain an audit of its financial statements for the period in question under section 476 of the Companie Act 2006.
(c) The directors acknowledge their responsibilities for:
complying with the requirements of the Act with respect to accountring records and
the preparation of accounts
(d) These accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisiona applicable to companies subject to the small companies' regime.

Approved by the Board on 24 March 2024 and signed by:

W Richardson - Director

British Kitesports Association

Notes to the Financial Statements
for the year ended 31 December 2023

1. **Accounting Policies**

(a) **Accounting Basis and Standards**
The financial statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

(b) **Depreciation**
Tangible fixed assets are stated at cost. Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment	-	33% on reducing balance
Motor Vehicle	-	25% straight line

(c) **Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Turnover represents the invoiced value of services provided net of value added tax.

(e) **Deferred Taxation**
Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

(f) **Consolidated Financial Statements**
The financial statements contain information about British Kitesports Association as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consiolidated financial statements.

2. **Turnover**
Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3. **Operating Profit**

	2023	**2022**
	£	**£**
The operating profit is stated after charging:		
Depreciation: owned tangible fixed assets	5,762	5,762

4. **Interest Receivable**

	£	**£**
Bank interest	-	-

5. **Taxation**

No liability to UK corporation arose on ordinary activities for this and the previous period.

6. **Extraordinary Income & Expenditure**

	£	**£**
Provision (arising) / written back on net liabilities of group undertakings	(855)	(5,702)
Grant & Promotional Income	-	-
	(855)	(5,702)

British Kitesports Association

Notes to the Financial Statements (continued)
for the year ended 31 December 2023

7 **Fixed Assets**

	Motor Vehicle
Cost	
At 1 January 2023	23,047
Additions	-
At 31 December 2023	23,047
Accumulated Depreciation	
At 1 January 2023	8,163
Charge for the year	5,762
At 31 December 2023	13,925
Net Book Value	
At 31 December 2023	9,122
At 31 December 2022	14,884

8 **Fixed Asset Investments**

	Shares in Group Undertakings £
Cost	
At 1 January 2023 and 31 December 2023	100
Accumulated Depreciation	
At 1 January 2023 and 31 December 2023	-
Net Book Value	
At 31 December 2023	100
At 31 December 2022	100

The company's investments at the balance sheet date in the share capital of companies comprises:

BKSA Trading Ltd	Country of incorporation:	England
	Nature of business:	Sports marketing
	Class of Shares	Ordinary
	% holding of issued share capital	100

	2023 £	2022 £
Aggregate capital and reserves	(77,013)	(75,663)
Profit (Loss) for the year	(1,450)	(5,994)

British Kitesports Association

Notes to the Financial Statements (continued)
for the year ended 31 December 2023

9	**Debtors**	**2023**	**2022**
		£	**£**
	Amounts falling due within one year:		
	Trade debtors	80	458
	Prepayments and accrued income	891	6,564
		971	7,022
	Amounts falling due after more than one year:		
	Amounts owed by group undertakings	78,668	79,456
	less provision arising on net liabilities of group undertakings	(74,953)	(74,098)
		3,715	5,358
	Aggregate debtors	4,686	12,380

10	**Creditors: Amounts Falling Due Within One Year**	**2023**	**2022**
		£	**£**
	Trade creditors	10,004	11,661
	Other creditors	532	532
	Bank Loans & Overdrafts	10,000	10,000
	Accruals and deferred income	33,889	28,248
		54,425	50,441

11	**Reserves**	**Income and Expenditure Account**
		£
	Balance at 31 December 2021	145,646
	Surplus (Deficit) for the financial year to 31 December 2021	15,467
	Balance at 31 December 2022	161,113
	Surplus (Deficit) for the financial year to 31 December 2022	9,277
	Balance at 31 December 2023	170,390