

# Welsh Triathlon Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2015

Registration number: 07205079

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

**Welsh Triathlon Limited**  
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Draft

**Welsh Triathlon Limited**  
**Company Information**

**Directors** T B L Roberts  
W Thomas  
C R P Butler-Donnelly  
T C Overton  
C V Williams  
M J G Battersby  
J Blakemore  
B J Lewis  
J D Bringer  
M White  
L Roberts

**Company secretary** J Blakemore

**Registered office** Sport Wales National Centre  
Sophia Gardens  
Cardiff  
CF11 9SW

**Accountants** HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

**Welsh Triathlon Limited**  
**Directors' Report for the Year Ended 31 March 2015**

The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

**Directors of the company**

The directors who held office during the year were as follows:

A Johnson (Resigned 11 March 2015)

T B L Roberts

M Hughes (resigned 14 May 2014)

W Thomas

C R P Butler-Donnelly

T C Overton (appointed 14 May 2014)

C V Williams

M J G Battersby

J Blakemore - Company secretary and director (appointed 11 March 2015)

B J Lewis (appointed 11 March 2015)

J D Bringer (appointed 9 July 2014)

The following directors were appointed after the year end:

M White (appointed 23 July 2015)

L Roberts (appointed 5 August 2015)

**Principal activity**

The principal activity of the company is Governing body of Welsh Triathlon.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on ..... and signed on its behalf by:

.....  
C R P Butler-Donnelly  
Director

**Accountants' Report to the Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Welsh Triathlon Limited  
for the Year Ended 31 March 2015**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2015 set out on pages 4 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

HSJ Accountants Ltd  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

Date:.....

**Welsh Triathlon Limited**  
**Profit and Loss Account for the Year Ended 31 March 2015**

	Note	2015 £	2014 £
Turnover		296,323	258,585
Administrative expenses		<u>(261,177)</u>	<u>(231,670)</u>
Operating profit	2	35,146	26,915
Other interest receivable and similar income		<u>90</u>	<u>104</u>
Profit on ordinary activities before taxation		<u>35,236</u>	<u>27,019</u>
Profit for the financial year	6	<u><u>35,236</u></u>	<u><u>27,019</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

**Welsh Triathlon Limited**  
**(Registration number: 07205079)**  
**Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Current assets</b>			
Debtors	3	2,070	3,558
Cash at bank and in hand		222,413	182,513
		<u>224,483</u>	<u>186,071</u>
Creditors: Amounts falling due within one year	4	(107,246)	(104,070)
Net assets		<u>117,237</u>	<u>82,001</u>
<b>Capital and reserves</b>			
Other reserves	6	112,988	112,988
Profit and loss account	6	4,249	(30,987)
Shareholders' funds	7	<u>117,237</u>	<u>82,001</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on ..... and signed on its behalf by:

.....  
C R P Butler-Donnelly  
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

## Welsh Triathlon Limited

### Notes to the Financial Statements for the Year Ended 31 March 2015

#### 1 Accounting policies

##### Basis of preparation

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).

##### Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

#### 2 Operating profit

Operating profit is stated after charging:

	2015 £	2014 £
Profit on sale of tangible fixed assets	-	(1,756)
Depreciation of tangible fixed assets	-	240
	<u>          </u>	<u>          </u>

#### 3 Debtors

	2015 £	2014 £
Trade debtors	1,323	3,558
Other debtors	747	-
	<u>2,070</u>	<u>3,558</u>

#### 4 Creditors: Amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	<u>107,246</u>	<u>104,070</u>

#### 5 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 £1 towards the assets of the company in the event of liquidation.

## Welsh Triathlon Limited

### Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

#### 6 Reserves

	Other reserves £	Profit and loss account £	Total £
At 1 April 2014	112,988	(30,987)	82,001
Profit for the year	-	35,236	35,236
At 31 March 2015	<u>112,988</u>	<u>4,249</u>	<u>117,237</u>

#### 7 Reconciliation of movement in members' funds

	2015 £	2014 £
Profit attributable to the members of the company	35,236	27,019
Net addition to members' funds	35,236	27,019
Members' funds at 1 April	82,001	54,982
Members' funds at 31 March	<u>117,237</u>	<u>82,001</u>

#### 8 Control

The directors do not consider there to be a controlling party.

**Welsh Triathlon Limited**  
**Detailed Profit and Loss Account for the Year Ended 31 March 2015**

	2015		2014	
	£	£	£	£
<b>Turnover</b>				
Sport Wales income		195,031		167,500
Events		12,726		5,537
Coaching course fees		36,667		21,155
Other income		990		13,707
Membership		50,909		50,686
<b>Administrative expenses</b>				
Wages and salaries	118,718		107,352	
Admin expenses	42,270		28,061	
Coaching and development	38,021		34,399	
Performance	62,168		63,374	
Depreciation of equipment	-		240	
(Profit)/loss on disposal of tangible fixed assets	-		(1,756)	
		(261,177)		(231,670)
<b>Other interest receivable and similar income</b>				
Bank interest receivable		90		104
Profit on ordinary activities before taxation		<u>35,236</u>		<u>27,019</u>

This page does not form part of the statutory financial statements