

Welsh Triathlon Limited

(A company limited by guarantee)

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

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

Welsh Triathlon Limited

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Welsh Triathlon Limited

Company Information

Directors
T B L Roberts
T C Overton
M J G Battersby
J Blakemore
B J Lewis
L Roberts
P S Tanner
M R Jenkins
O Rodgers

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

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Welsh Triathlon Limited
for the Year Ended 31 March 2017**

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 31 March 2017, as set out on pages 3 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

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

13 September 2017

Welsh Triathlon Limited

(Registration number: 07205079)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Current assets			
Debtors	<u>5</u>	6,024	-
Cash at bank and in hand		216,496	234,156
		<u>222,520</u>	<u>234,156</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(65,101)</u>	<u>(101,416)</u>
Net assets		<u>157,419</u>	<u>132,740</u>
Capital and reserves			
Other reserves		112,988	112,988
Profit and loss account		44,431	19,752
Total equity		<u>157,419</u>	<u>132,740</u>

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 13 September 2017 and signed on its behalf by:

.....

P S Tanner

Director

The notes on pages 5 to 7 form an integral part of these financial statements.
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Welsh Triathlon Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Other reserves	Profit and loss	Total
	£	account	£
	£	£	£
At 1 April 2016	112,988	19,752	132,740
Surplus for the year	-	24,679	24,679
Total comprehensive income	-	24,679	24,679
At 31 March 2017	112,988	44,431	157,419

	Other reserves	Profit and loss	Total
	£	account	£
	£	£	£
At 1 April 2015	112,988	4,249	117,237
Surplus for the year	-	15,503	15,503
Total comprehensive income	-	15,503	15,503
At 31 March 2016	112,988	19,752	132,740

The notes on pages 5 to 7 form an integral part of these financial statements.
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Welsh Triathlon Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company registration number is: 07205079

The company is a company limited by guarantee incorporated in United Kingdom.

The address of its registered office is:

Sport Wales National Centre

Sophia Gardens

Cardiff

CF11 9SW

These financial statements were authorised for issue by the Board on 13 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Welsh Triathlon Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2016 - 9). The average number of directors 9 (2016 - 9) did not receive any remuneration in the year.

Welsh Triathlon Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2016	2,774	2,774
At 31 March 2017	2,774	2,774
Depreciation		
At 1 April 2016	2,774	2,774
At 31 March 2017	2,774	2,774
Carrying amount		
At 31 March 2017	-	-

5 Debtors

	2017 £	2016 £
Prepayments	6,024	-
	6,024	-

6 Creditors

	2017 £	2016 £
Due within one year		
Other creditors	65,101	101,416
	65,101	101,416

7 Transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 01 April 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes to the accounting policies to those used previously. There were also no restatements or remeasurements required to the profit and loss account or the balance sheet for the previous or current accounting periods.

the Companies Act 2006.