

Registered number: 2965566

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	D White B Davies R Davison EC Awford B James (resigned 17 October 2010) R Inman DS Clark MA Abbotts KC Williams RM Irwin J Feenan (resigned 12 June 2011) R Birch (appointed 17 October 2010)
Company secretary	S C McCarthy
Company number	2965566
Registered office	Suite B, Loughborough Technolgy Centre Epinal Way Loughborough Leicestershire LE11 3GE
Trading address	Suite B, Loughborough Technical Centre Epinal Way Loughborough Leicestershire LE11 3GE
Auditors	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

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BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and the financial statements for the year ended 31 March 2011.

Principal activities

The principal activity of the company continued to be that of promoting, organising and staging martial arts and judo tournaments.

Directors

The directors who served during the year were:

D White
B Davies
R Davison
EC Awford
B James (resigned 17 October 2010)
R Inman
DS Clark
MA Abbotts
KC Williams
RM Irwin
J Feenan (resigned 12 June 2011)
R Birch (appointed 17 October 2010)

Provision of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 6 September 2011 and signed on its behalf.



D White
Director

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2011

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH JUDO ASSOCIATION
COMPETITION & EVENTS LIMITED**

We have audited the financial statements of British Judo Association Competition & Events Limited for the year ended 31 March 2011, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

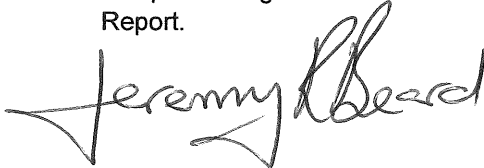
BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH JUDO ASSOCIATION
COMPETITION & EVENTS LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report.



Jeremy Beard (Senior statutory auditor)

for and on behalf of
haysmacintyre

Statutory Auditors

Fairfax House
15 Fulwood Place
London
WC1V 6AY

6 September 2011

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
TURNOVER	1	583,754	541,251
Administrative expenses		(554,322)	(529,785)
		<hr/>	<hr/>
OPERATING SURPLUS	2	29,432	11,466
Interest receivable and similar income		17	23
		<hr/>	<hr/>
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		29,449	11,489
Tax on surplus on ordinary activities	3	(4)	(5)
		<hr/>	<hr/>
SURPLUS FOR THE FINANCIAL YEAR	8	<u>29,445</u>	<u>11,484</u>

The notes on pages 7 to 10 form part of these financial statements.

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 2965566

BALANCE SHEET
AS AT 31 MARCH 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	4		7,996		2,330
CURRENT ASSETS					
Stocks		105,505		65,227	
Debtors	5	80,063		30,770	
Cash at bank		67,734		90,655	
		<u>253,302</u>		<u>186,652</u>	
CREDITORS: amounts falling due within one year	6	<u>(530,152)</u>		<u>(487,281)</u>	
NET CURRENT LIABILITIES			<u>(276,850)</u>		<u>(300,629)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(268,854)</u>		<u>(298,299)</u>
RESERVES					
Income and expenditure account	8		<u>(268,854)</u>		<u>(298,299)</u>
			<u>(268,854)</u>		<u>(298,299)</u>

The 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 September 2011.



D White
 Director

The notes on pages 7 to 10 form part of these financial statements.

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

The accounts have been prepared on a going concern basis which assumes the continuing support of the company's parent undertaking, The British Judo Association Limited. If the company was unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities. The liabilities of British Judo Association Competition and Events Limited are secured by guarantees from the parent company.

1.2 Turnover

Turnover comprises revenue recognised by the company from the receipt of grants, sale of goods and provision of goods and services exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% per annum on net book value
Computer equipment	-	20% per annum on cost

1.4 Operating leases

Rentals under operating leases are charged to the Income and Expenditure Account on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Income and Expenditure Account.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Income and Expenditure Account over the expected useful lives of the assets concerned. Other grants are credited to the Income and Expenditure Account as the related expenditure is incurred.

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	2011 £	2010 £
Depreciation of tangible fixed assets:		
- owned by the company	2,308	1,440
Auditors' remuneration	4,000	4,100
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2010 - £NIL).

3. TAXATION

	2011 £	2010 £
UK corporation tax charge on surplus for the year	4	5
	<u> </u>	<u> </u>

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
Cost	
At 1 April 2010	9,649
Additions	8,088
Disposals	(586)
At 31 March 2011	<u>17,151</u>
Depreciation	
At 1 April 2010	7,319
Charge for the year	2,308
On disposals	(472)
At 31 March 2011	<u>9,155</u>
Net book value	
At 31 March 2011	<u>7,996</u>
At 31 March 2010	<u>2,330</u>

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

5. DEBTORS

	2011 £	2010 £
Trade debtors	24,578	9,276
Prepayments and accrued income	52,577	21,494
Other debtors	2,908	-
	<u>80,063</u>	<u>30,770</u>

6. CREDITORS:
Amounts falling due within one year

	2011 £	2010 £
Trade creditors	45,436	47,773
Amounts owed to group undertakings	453,159	423,456
Corporation tax	4	5
Social security and other taxes	-	1,659
Accruals and deferred income	31,553	14,388
	<u>530,152</u>	<u>487,281</u>

7. 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.

8. RESERVES

	Income and expenditure account £
At 1 April 2010	(298,299)
Surplus for the year	29,445
At 31 March 2011	<u>(268,854)</u>

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

9. OPERATING LEASE COMMITMENTS

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows:

	2011 £	2010 £
Expiry date:		
Within 1 year	-	10,750
After more than 5 years	10,750	-
	<u>10,750</u>	<u>-</u>

10. RELATED PARTY TRANSACTIONS

As the company is a wholly owned subsidiary of The British Judo Association, it has taken advantage of the exemption contained in FRS 8 "Related Party Disclosures" and has therefore not disclosed transactions or balances with entities which form part of the group.

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is The British Judo Association Limited (a company limited by guarantee), a company registered in England and Wales.

Registered number: 2965566

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED

(A Company Limited by Guarantee)

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
(A Company Limited by Guarantee)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	2011 £	2010 £
TURNOVER	583,754	541,251
LESS: OVERHEADS		
Administration expenses	(554,322)	(529,785)
	<hr/>	<hr/>
OPERATING SURPLUS	29,432	11,466
Interest receivable	17	23
	<hr/>	<hr/>
SURPLUS FOR THE YEAR	<u>29,449</u>	<u>11,489</u>

BRITISH JUDO ASSOCIATION COMPETITION & EVENTS LIMITED
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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

	2011 £	2010 £
TURNOVER		
UK Sport Grant	104,176	125,000
Contribution from British Judo Association	94,129	54,076
Ticket Sales	26,630	37,225
Entry fees	44,910	28,618
Merchandising	240,627	254,252
Venue receipts and stall rents	6,801	7,143
Sponsorship	23,797	8,883
Accommodation	42,684	26,054
	<u>583,754</u>	<u>541,251</u>
	2011 £	2010 £
ADMINISTRATION EXPENSES		
Medical Costs	28,997	17,730
Accommodation	50,641	43,214
General office expenses	2,348	2,092
Marketing and Advertising	40,930	46,752
Auditors' remuneration	4,000	4,100
Accountancy	2,494	5,810
Bank charges	2,489	1,911
Depreciation	2,308	1,440
Venue Costs	188,985	155,224
Medals	5,750	3,757
Transportation and subsistence	33,766	29,487
Merchandise	170,489	200,997
Warehouse Costs	21,125	17,271
	<u>554,322</u>	<u>529,785</u>
	2011 £	2010 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>17</u>	<u>23</u>