

Company Registration No. 2965566 (England and Wales)

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

**DIRECTORS' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2010**

**BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION**

Directors	D White (Chairman) B Davies R Davison EC Awford B James R Inman DS Clark MA Abbotts KC Williams RM Irwin J Feenan
Secretary	S C McCarthy
Company number	2965566
Registered office	West Walk Building 110 Regent Road Leicester LE1 7LT
Auditors	Newby Castleman West Walk Building 110 Regent Road Leicester LE1 7LT
Business address	Suite B, Loughborough Technical Centre Epinal Way Loughborough Leicestershire, LE11 3GE

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED (A COMPANY LIMITED BY GUARANTEE) CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Income and expenditure account	5
Balance sheet	6
Notes to the financial statements	7 - 10
Information for management purposes	11 - 12

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010.

Principal activities

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

Directors

The following directors have held office since 1 April 2009:

D White (Chairman)

B Davies

R Davison

EC Awford

B James

R Inman

DS Clark

MA Abbotts

M Callan

(Resigned 28 September 2009)

KC Williams

RM Irwin

J Feenan

In accordance with the company's Articles of Association, B Davies, R Davison and MA Abbotts retire by rotation and, being eligible, offer themselves for re-election.

Statement of directors' responsibilities

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 judgements and accounting 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 COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010**

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board

D White (Chairman)
Director

31 August 2010

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED

We have audited the financial statements of British Judo Association Competitions and Events Limited for the year ended 31 March 2010 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 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.

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 2010 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 COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT (CONTINUED)**

**TO THE MEMBERS OF BRITISH JUDO ASSOCIATION COMPETITIONS AND
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 directors' 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 and the directors' report in accordance with the small companies regime.

**Stephen Castleman FCA (Senior Statutory Auditor)
for and on behalf of Newby Castleman**

31 August 2010

Chartered Accountants
Statutory Auditor
West Walk Building
110 Regent Road
Leicester
LE1 7LT

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Turnover		541,251	394,765
Administrative expenses		(529,785)	(396,720)
Operating surplus/(deficit)	2	11,466	(1,955)
Other interest receivable and similar income		23	922
Surplus/(deficit) on ordinary activities before taxation		11,489	(1,033)
Tax on surplus/(deficit) on ordinary activities	3	(5)	(194)
Surplus/(deficit) for the year	7	11,484	(1,227)

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	4		2,330		3,412
Current assets					
Stocks		65,227		75,548	
Debtors	5	30,770		43,377	
Cash at bank and in hand		90,655		85,977	
			<u>186,652</u>	<u>204,902</u>	
Creditors: amounts falling due within one year	6	<u>(487,281)</u>		<u>(518,097)</u>	
Net current liabilities			<u>(300,629)</u>		<u>(313,195)</u>
Total assets less current liabilities			<u>(298,299)</u>		<u>(309,783)</u>
Reserves					
Accumulated funds	7		<u>(298,299)</u>		<u>(309,783)</u>
			<u>(298,299)</u>		<u>(309,783)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 31 August 2010

D White
Director

Company Registration No. 2965566

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are 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 Competitions and Events Limited are secured by guarantees from the parent company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from the receipt of grants, sale of goods and provision of goods and services net of VAT.

1.4 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 each asset over its expected useful life, as follows:

Computer equipment	20% per annum on cost
Fixtures and fittings	25% per annum of net book value

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Grants

Revenue grants are recognised in the period to which they relate except for specific project grants which are only recognised in the period received to the extent that related expenditure has been incurred.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 Members' guarantee

In the event of the Association being wound up the liability of each member is limited to £1.

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

2	Operating surplus/(deficit)	2010 £	2009 £
	Operating surplus is stated after charging:		
	Depreciation of tangible assets	1,440	1,477
	Auditors' remuneration	4,100	4,000
		<u> </u>	<u> </u>
3	Taxation	2010 £	2009 £
	Current year tax		
	U.K. corporation tax	5	194
		<u> </u>	<u> </u>
	Current tax charge	<u> </u> 5	<u> </u> 194
		<u> </u>	<u> </u>
4	Tangible fixed assets		Fixtures and fittings £
	Cost		
	At 1 April 2009		9,291
	Additions		358
			<u> </u>
	At 31 March 2010		9,649
			<u> </u>
	Depreciation		
	At 1 April 2009		5,879
	Charge for the year		1,440
			<u> </u>
	At 31 March 2010		7,319
			<u> </u>
	Net book value		
	At 1 April 2009		3,412
			<u> </u>
	At 31 March 2010		<u> </u> 2,330
			<u> </u>

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

5 Debtors	2010	2009
	£	£
Trade debtors	9,276	1,213
Other debtors	-	3,115
Prepayments and accrued income	21,494	39,049
	<u>30,770</u>	<u>43,377</u>

6 Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	47,773	46,653
Corporation tax	5	194
Other taxes and social security costs	1,659	-
Amount owed to the British Judo Association	423,456	409,643
Accruals and deferred income	14,388	61,607
	<u>487,281</u>	<u>518,097</u>

7 Statement of movements on accumulated fund	Accumulated fund
	£
Balance at 1 April 2009	(309,783)
Surplus for the year	11,484
	<u>(298,299)</u>

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010

8 Financial commitments

At 31 March 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2011:

	2010	2009
	£	£
Operating leases which expire:		
Within one year	10,750	-
Between two and five years	-	10,750
	<u>10,750</u>	<u>10,750</u>
	<u><u>10,750</u></u>	<u><u>10,750</u></u>

9 Control

The ultimate parent company is The British Judo Association Limited (a company limited by guarantee), a company registered in England and Wales. The company is run on a day to day basis by the Chief Executive Officer.

10 Related party transactions

During the year there were the following transactions with the parent company and the balances outstanding at the end of the year with that company were:

	Sales	Amounts owed
	(Net of VAT)	(to)/from
		related
		party
Related party	£	£
The British Judo Association Limited	32,094	(423,456)
	<u><u>32,094</u></u>	<u><u>(423,456)</u></u>

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2010

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	£	2010 £	£	2009 £
Income				
Grants from UK Sport - World Cup		125,000		99,000
Event contribution from British Judo		54,076		62,580
Ticket sales		37,225		21,523
Entry fees		28,618		33,572
Merchandising		254,252		129,591
Venue receipts and stall rents		7,143		5,193
Sponsorship		8,883		21,238
Accommodation		26,054		22,068
		<u>541,251</u>		<u>394,765</u>
Administrative expenses		(529,785)		(396,720)
		<u>11,466</u>		<u>(1,955)</u>
Operating surplus/(deficit)				
Interest receivable				
Bank deposit interest	23		922	
		<u>23</u>		<u>922</u>
Surplus/(deficit) before taxation		<u><u>11,489</u></u>		<u><u>(1,033)</u></u>

BRITISH JUDO ASSOCIATION COMPETITIONS AND EVENTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2010

	2010	2009
	£	£
Administrative expenses		
Medical costs	17,730	18,306
Medals	3,757	8,526
Hire of venues	39,125	38,859
Additional venue expenses	116,099	87,353
Office costs	2,092	3,243
Marketing and advertising	46,752	32,854
Accommodation	43,214	53,650
Transportation & subsistence	29,487	33,520
EJU Referees congress	-	11,605
Audit and accountancy	9,910	6,200
Bank charges	687	644
Credit card charges	1,224	837
Merchandising	200,997	82,545
Warehouse costs	17,271	17,101
Depreciation of tangible assets	1,440	1,477
	<u>529,785</u>	<u>396,720</u>