

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)
Registered number: 6613293**

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

| | Page |
|--|-------------|
| Company Information | 1 |
| Report of the Directors | 2 |
| Profit and Loss Account | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 |
| Detailed Profit and Loss Account | 7 |

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

W Bruckermann
T D Daly
W M Davey
G L Davin
S J Hill
T R G Howard
G N Mynott
N G Smith
C D White
J Wyatt

SECRETARY:

S J Hill

REGISTERED OFFICE:

27 Old Gloucester Street
London
WC1N 3AX

REGISTERED NUMBER:

6613293 (England and Wales)

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a national governing body for the sport of Ultimate.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

W Bruckermann
W M Davey
G L Davin
S J Hill
T R G Howard
G N Mynott
N G Smith
C D White
J Wyatt

Other changes in directors holding office since the period are as follows:

C Bamford – resigned 19 January 2017
T D Daly – appointed 19 January 2017

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

ON BEHALF OF THE BOARD:

S J Hill - Secretary

21 September 2017

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|-----------------------|---------------------|
| TURNOVER | | 1,843,836 | 1,004,944 |
| Cost of sales | | <u>1,522,685</u> | <u>889,104</u> |
| GROSS PROFIT | | 321,151 | 115,840 |
| Administrative expenses | | <u>127,653</u> | <u>113,440</u> |
| OPERATING PROFIT | 2 | 193,498 | 2,400 |
| Interest receivable and similar income | | 8 | 10 |
| Interest payable and similar charges | | <u>-</u> | <u>-</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 193,506 | 2,410 |
| Tax on profit or loss on ordinary activities | 3 | <u>32,189</u> | <u>(1,427)</u> |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | <u>161,317</u> | <u>3,837</u> |

The notes form part of these financial statements

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**BALANCE SHEET
31 DECEMBER 2016**

| | Notes | 2016 £ | 2015 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 68,865 | 164,297 |
| Cash at bank | | <u>297,650</u> | <u>184,063</u> |
| | | 366,515 | 348,360 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>123,880</u> | <u>267,042</u> |
| NET CURRENT ASSETS | | <u>242,635</u> | <u>81,318</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>242,635</u> | <u>81,318</u> |
| RESERVES | | | |
| Profit and loss account | 6 | <u>242,635</u> | <u>81,318</u> |
| | | <u>242,635</u> | <u>81,318</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities). The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors on 21 September 2017 and were signed on its behalf by:

S J Hill - Director

The notes form part of these financial statements

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

Turnover

Turnover represents fees received. Membership fees are recognised over the period of the membership.

2. OPERATING PROFIT

The operating profit is stated after charging:

| | 2016 £ | 2015 £ |
|---|---------------|---------------|
| Directors' remuneration | 33,000 | 29,833 |
| Value of contributions to directors' pensions | 990 | 525 |
| Total | <u>33,990</u> | <u>30,358</u> |

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

| | 2016 £ | 2015 £ |
|--|----------------|----------------|
| UK corporation tax | <u>32,189</u> | <u>(1,427)</u> |
| Tax on profit/(loss) on ordinary activities | <u>32,189</u> | <u>(1,427)</u> |
| Profit on ordinary activities before taxation: | 193,506 | 2,410 |
| Profit on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable: | 38,701 | 482 |
| Expense not deductible for tax purposes: | - | - |
| Adjustments in respect of prior periods: | - | - |
| Any other adjustments: | <u>(6,513)</u> | <u>(1,909)</u> |
| Current tax charge or (credit): | <u>32,189</u> | <u>(1,427)</u> |

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

| | | |
|--|---------------|----------------|
| 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2016 | 2015 |
| | £ | £ |
| Trade debtors | 11,236 | 86,642 |
| Other debtors | - | 1,427 |
| Prepayments and accrued income | <u>57,629</u> | <u>76,228</u> |
| | <u>68,865</u> | <u>164,297</u> |

| | | |
|--|----------------|----------------|
| 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2016 | 2015 |
| | £ | £ |
| Trade creditors | 20,003 | 68,893 |
| Other creditors | 1,815 | - |
| Taxation and social security | 32,493 | 1,512 |
| Accruals and deferred income | <u>69,569</u> | <u>196,637</u> |
| | <u>123,880</u> | <u>267,042</u> |

| | | |
|---------------------|--|------------------------------------|
| 6. RESERVES | | Profit and loss account £ |
| At 1 January 2016 | | 81,318 |
| Profit for the year | | <u>161,317</u> |
| At 31 December 2016 | | <u>242,635</u> |

7. RELATED PARTY DISCLOSURES

Accountancy services for £466 (2015 – nil) were provided by Equals Finance Ltd during the year. Wayne Davey is a director of UK Ultimate Ltd and Equals Finance Ltd.

8. AVERAGE NUMBER OF EMPLOYEES

During the year the average number of employees was 6 (2015 – 5).

**UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

| | 2016 | | 2015 | |
|--------------------------------------|--------------|-----------------------|--------------|---------------------|
| | £ | £ | £ | £ |
| Turnover | | | | |
| Membership fees | 74,407 | | 70,418 | |
| Coaching fees | 15,164 | | 20,418 | |
| Event income | 1,576,434 | | 713,707 | |
| GB income | 170,473 | | 192,022 | |
| Other income | <u>7,358</u> | | <u>8,379</u> | |
| | | 1,843,836 | | 1,004,944 |
| Cost of sales | | | | |
| Membership costs | (1,656) | | 9,638 | |
| Coaching related expenses | 2,964 | | 5,827 | |
| Event expenses | 1,347,428 | | 684,570 | |
| GB costs | 169,995 | | 184,853 | |
| Other direct costs | <u>3,954</u> | | <u>4,216</u> | |
| | | 1,522,685 | | <u>889,104</u> |
| GROSS PROFIT | | 321,151 | | 115,840 |
| Interest receivable | 8 | | 10 | |
| Interest payable | <u>-</u> | | <u>-</u> | |
| | | <u>8</u> | | <u>10</u> |
| | | 321,159 | | 115,850 |
| Expenditure | | | | |
| Insurance | 17,755 | | 16,976 | |
| Salaries | 98,088 | | 78,990 | |
| Travelling | 1,325 | | 2,260 | |
| Expenses | 474 | | - | |
| IT including website | 305 | | 340 | |
| Office admin and postage | 2,076 | | 5,568 | |
| CRB | 24 | | 314 | |
| Accountancy | 658 | | 264 | |
| Legal fees | - | | - | |
| Consultancy | - | | - | |
| Development and marketing | 100 | | 2,208 | |
| Bank charges & Paypal fees | 6,017 | | 6,260 | |
| Bad debts | <u>831</u> | | <u>260</u> | |
| | | <u>113,440</u> | | <u>99,801</u> |
| | | 193,506 | | 2,410 |
| Tax on profit | | <u>32,189</u> | | <u>(1,427)</u> |
| NET PROFIT AFTER TAXATION | | <u><u>161,317</u></u> | | <u><u>3,837</u></u> |