

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
UK ULTIMATE LIMITED
(LIMITED BY GUARANTEE)**

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

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

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010**

DIRECTORS:

E Carmichael
W M Davey
B Heywood
S Hill
T R G Howard
K L W Lowe
G N Mynott
B J O'Kane
G Winborn

SECRETARY:

S Hill

REGISTERED OFFICE:

27 Old Gloucester Road
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 2010**

The directors present their report with the financial statements of the company for the year ended 31 December 2010.

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 below held office at the date of this report.

E Carmichael – appointed 21 July 2010
W M Davey – appointed 21 December 2010
B Heywood
S Hill
T R G Howard – appointed 22 July 2010
K L W Lowe
G N Mynott – appointed 21 December 2010
B J O'Kane
G Winborn – appointed 22 July 2010

Other changes in directors holding office are as follows:

J B Cross - resigned 20 December 2010
D M T Hall - resigned 20 December 2010

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 Hill - Secretary

16 September 2011

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

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	2010 £	2009 £
TURNOVER		97,034	220,147
Cost of sales		<u>40,547</u>	<u>163,076</u>
GROSS PROFIT		56,487	57,071
Administrative expenses		<u>54,982</u>	<u>42,464</u>
		1,505	14,607
Other operating income		<u>-</u>	<u>-</u>
OPERATING PROFIT	2	1,505	14,607
Interest receivable and similar income		<u>24</u>	<u>20</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,529	14,627
Tax on profit on ordinary activities	3	<u>376</u>	<u>2,837</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>1,153</u>	<u>11,790</u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 DECEMBER 2010**

	Notes	2010 £	2009 £
CURRENT ASSETS			
Stock		1,120	-
Debtors	4	11,437	16,220
Cash at bank		<u>52,309</u>	<u>50,693</u>
		64,866	66,913
CREDITORS			
Amounts falling due within one year	5	<u>32,455</u>	<u>35,655</u>
NET CURRENT ASSETS			
		<u>32,411</u>	<u>31,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>32,411</u>	<u>31,258</u>
RESERVES			
Profit and loss account	6	<u>32,411</u>	<u>31,258</u>
		<u>32,411</u>	<u>31,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010.

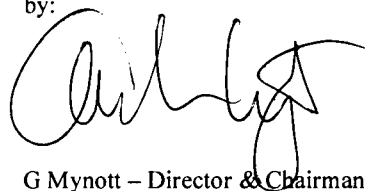
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006.

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 of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 16 September 2011 and were signed on its behalf by:



G Mynott – Director & Chairman

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 2010**

1. ACCOUNTING POLICIES

Accounting convention

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2010	2009
	£	£
Directors' remuneration and other benefits	<u>26,000</u>	<u>19,031</u>

3. TAXATION

Analysis of the tax charge

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

	2010	2009
	£	£
Current tax: UK corporation tax	<u>376</u>	<u>2,837</u>
Tax on profit on ordinary activities	<u>376</u>	<u>2,837</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade debtors	4,857	11,577
Other debtors	<u>6,580</u>	<u>4,643</u>
	<u>11,437</u>	<u>16,220</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	29,360	32,818
Taxation and social security	<u>3,095</u>	<u>2,837</u>
	<u>32,455</u>	<u>35,655</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010**

6. RESERVES

	Profit and loss account £
At 1 January 2010	31,258
Profit for the year	<u>1,153</u>
At 31 December 2010	<u><u>32,411</u></u>

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

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010	2009
	£	£
Turnover		
Membership fees	41,847	32,720
Coaching fees	12,429	18,382
Event income	34,728	167,326
Donation from London Winter League	3,904	-
Other income	<u>4,126</u>	<u>1,719</u>
	97,034	220,147
Cost of sales		
Coaching related expenses	5,372	6,877
Event expenses	25,529	147,141
Membership costs	8,496	5,879
Sub contractors (coaching)	<u>1,150</u>	<u>3,179</u>
	<u>40,547</u>	<u>163,076</u>
GROSS PROFIT	56,487	57,071
Other income		
Deposit account interest	<u>24</u>	<u>20</u>
	56,511	57,091
Expenditure		
Insurance	7,933	6,739
Wages and salaries	32,464	22,171
Travelling	2,265	565
Computer and website expenses	1,021	2,950
Training expenses	597	704
Equipment & Clothing	-	311
Sundry expenses	1,451	331
Marketing expenses	375	-
Accountancy	350	150
Consultancy fees	6,632	6,741
Bank charges and Paypal fees	<u>1,894</u>	<u>1,802</u>
	<u>54,982</u>	<u>42,464</u>
NET PROFIT	<u><u>1,529</u></u>	<u><u>14,627</u></u>

This page does not form part of the statutory financial statements