

Financial Statements for the Period 1 October 2019 to 30 June 2020

for

**National Ice Skating Association
Of The United Kingdom Limited**

**National Ice Skating Association
Of The United Kingdom Limited (Registered number: 02677064)**

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for the Period 1 October 2019 to 30 June 2020**

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**National Ice Skating Association
Of The United Kingdom Limited**

**Company Information
for the Period 1 October 2019 to 30 June 2020**

DIRECTORS:

D M Hartley
I Gooch
J H Young
T J Fell
A C Hembrow-Jones
L K Jarvis
D H E Thomson
R Proctor
D A Johnson
A C Hughes

REGISTERED OFFICE:

EIS Sheffield
Coleridge Road
Sheffield
South Yorkshire
S9 5DA

REGISTERED NUMBER:

02677064 (England and Wales)

**National Ice Skating Association
Of The United Kingdom Limited (Registered number: 02677064)**

**Balance Sheet
30 June 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		36,618		25,654
CURRENT ASSETS					
Stocks		26,489		2,976	
Debtors	5	51,033		40,460	
Cash at bank and in hand		<u>841,048</u>		<u>733,262</u>	
		918,570		776,698	
CREDITORS					
Amounts falling due within one year	6	<u>192,486</u>		<u>192,489</u>	
NET CURRENT ASSETS			<u>726,084</u>		<u>584,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>762,702</u>		<u>609,863</u>
RESERVES					
Income and expenditure account	8		<u>762,702</u>		<u>609,863</u>
			<u>762,702</u>		<u>609,863</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 October 2020 and were signed on its behalf by:

D M Hartley - Director

**National Ice Skating Association
Of The United Kingdom Limited (Registered number: 02677064)**

**Notes to the Financial Statements
for the Period 1 October 2019 to 30 June 2020**

1. STATUTORY INFORMATION

National Ice Skating Association Of The United Kingdom Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The functional currency of National Ice Skating Association of the United Kingdom Limited is considered to be pounds sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Statue	- 5% on cost
Video equipment	- 20% on cost
Fixtures, equipment & trophies	- 20% on cost and 0% per annum
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Foreign currency transactions are converted to sterling at the rate prevailing on the date of the transaction. The closing balance on the account at the year end is converted at the closing rate, with any exchange rate gains or losses being shown on the profit and loss account.

**National Ice Skating Association
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**Notes to the Financial Statements - continued
for the Period 1 October 2019 to 30 June 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 12 (2019 - 10) .

4. TANGIBLE FIXED ASSETS

	Statue £	Video equipment £	Fixtures, equipment & trophies £	Computer equipment £	Totals £
COST					
At 1 October 2019	34,580	14,906	35,086	31,308	115,880
Additions	-	1,337	17,049	920	19,306
At 30 June 2020	<u>34,580</u>	<u>16,243</u>	<u>52,135</u>	<u>32,228</u>	<u>135,186</u>
DEPRECIATION					
At 1 October 2019	27,664	14,906	27,071	20,585	90,226
Charge for period	1,297	-	3,625	3,420	8,342
At 30 June 2020	<u>28,961</u>	<u>14,906</u>	<u>30,696</u>	<u>24,005</u>	<u>98,568</u>
NET BOOK VALUE					
At 30 June 2020	<u>5,619</u>	<u>1,337</u>	<u>21,439</u>	<u>8,223</u>	<u>36,618</u>
At 30 September 2019	<u>6,916</u>	<u>-</u>	<u>8,015</u>	<u>10,723</u>	<u>25,654</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,881	7,097
Other debtors	2,744	83
VAT	925	-
Prepayments and accrued income	45,483	33,280
	<u>51,033</u>	<u>40,460</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	8,005	27,931
Taxation and social security	6,020	9,995
Other creditors	178,461	154,563
	<u>192,486</u>	<u>192,489</u>

**National Ice Skating Association
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**Notes to the Financial Statements - continued
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7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	19,000	16,000
Between one and five years	78,138	77,425
In more than five years	14,962	29,925
	<u>112,100</u>	<u>123,350</u>

8. RESERVES

Total reserves consist of the following:

	2020 £	2019 £
Fixed assets reserve	36,618	25,654
Designated funds reserve	141,885	141,885
Profit and loss reserve	584,199	442,324
	<u>762,702</u>	<u>609,863</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Botham (Senior Statutory Auditor)
for and on behalf of Botham Accounting Limited

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the members.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.