

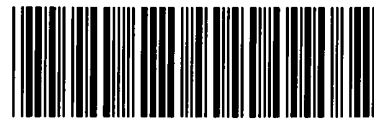
Company registration number: 00982171

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Unaudited financial statements**

**31 December 2016**

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**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

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**British Motorcyclists Federation (Enterprises) Ltd  
Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mr H Anderson Mr T Duncan Mr J Freeman Ms A Zee
<b>Secretary</b>	Mr T Duncan
<b>Company number</b>	00982171
<b>Registered office</b>	3 Oswin Road Leicester Leicestershire LE3 1HR
<b>Business address</b>	3 Oswin Road Leicester Leicestershire LE3 1HR
<b>Accountants</b>	Henstocks 26 Fosse Road Central Leicester LE3 5PR
<b>Bankers</b>	HSBC plc 11 Hinckley Road Leicester Leicestershire LE3 0LG

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Directors report**  
**Year ended 31 December 2016**

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

**Directors**

The directors who served the company during the year were as follows:

Mr H Anderson  
Mr T Duncan  
Mr J Freeman  
Ms A Zee

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 September 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'H Anderson', followed by a period.

Mr H Anderson  
Director

**British Motorcyclists Federation (Enterprises) Ltd  
Company limited by guarantee**

**Accountants' report to the board of directors on the preparation of the  
unaudited statutory financial statements of British Motorcyclists Federation (Enterprises) Ltd  
Year ended 31 December 2016**

As described on the Statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2016, as set out on pages 4 to 11.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Henstocks  
Accountants & Tax Consultants

26 Fosse Road Central  
Leicester  
LE3 5PR

25 September 2017

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Statement of income and retained earnings**  
**Year ended 31 December 2016**

	Note	2016 £	2015 £
<b>Turnover</b>		197,789	198,651
Cost of sales		(44,899)	(42,574)
<b>Gross profit</b>		152,890	156,077
Administrative expenses		(134,904)	(152,873)
<b>Operating profit</b>		17,986	3,204
Income from shares in group undertakings		(2)	-
Other interest receivable and similar income		63	166
<b>Profit before taxation</b>	<b>6</b>	18,047	3,370
Tax on profit		-	(33)
<b>Profit for the financial year and total comprehensive income</b>		18,047	3,337
<b>Retained earnings at the start of the year</b>		21,771	18,434
<b>Retained earnings at the end of the year</b>		39,818	21,771

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements.

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Statement of financial position**  
**31 December 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	7	5,987		6,764	
Investments	8	-		2	
			5,987		6,766
<b>Current assets</b>					
Debtors	9	10,021		44,186	
Cash at bank and in hand		150,550		132,228	
		160,571		176,414	
<b>Creditors: amounts falling due within one year</b>	10	(126,740)		(161,409)	
<b>Net current assets</b>			33,831		15,005
<b>Total assets less current liabilities</b>			39,818		21,771
<b>Net assets</b>			39,818		21,771
<b>Capital and reserves</b>					
Profit and loss account			39,818		21,771
<b>Members funds</b>			39,818		21,771

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 7 to 11 form part of these financial statements.**

**British Motorcyclists Federation (Enterprises) Ltd  
Company limited by guarantee**

**Statement of financial position (continued)  
31 December 2016**

These financial statements were approved by the board of directors and authorised for issue on 25 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'H. Anderson', followed by a small horizontal line.

Mr H Anderson  
Director

Company registration number: 00982171

**The notes on pages 7 to 11 form part of these financial statements.**



**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31 December 2016**

**1. General information**

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 3 Oswin Road, Leicester, Leicestershire, LE3 1HR.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Limited by guarantee**

The company is limited by guarantee and therefore does not have any share capital.

**5. Staff costs**

The average number of persons employed by the company during the year amounted to 3 (2015: 3).

**British Motorcyclists Federation (Enterprises) Ltd  
Company limited by guarantee**

**Notes to the financial statements (continued)  
Year ended 31 December 2016**

**6. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	<u>1,422</u>	<u>1,869</u>

**7. Tangible assets**

	Fixtures, fittings and equipment £	Computer £	<b>Total</b> £
<b>Cost</b>			
At 1 January 2016	54,405	30,883	85,288
Additions	-	645	645
<b>At 31 December 2016</b>	<u>54,405</u>	<u>31,528</u>	<u>85,933</u>
<b>Depreciation</b>			
At 1 January 2016	48,309	30,215	78,524
Charge for the year	914	508	1,422
<b>At 31 December 2016</b>	<u>49,223</u>	<u>30,723</u>	<u>79,946</u>
<b>Carrying amount</b>			
<b>At 31 December 2016</b>	<u>5,182</u>	<u>805</u>	<u>5,987</u>
At 31 December 2015	<u>6,096</u>	<u>668</u>	<u>6,764</u>

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**8. Investments**

	Shares in group undertakings and participating interests	Total
	£	£
<b>Cost</b>		
At 1 January 2016	2	2
Disposals	(2)	(2)
<b>At 31 December 2016</b>	<u>-</u>	<u>-</u>
<b>Impairment</b>		
At 1 January 2016 and 31 December 2016	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 31 December 2016	<u>-</u>	<u>-</u>
At 31 December 2015	<u>2</u>	<u>2</u>

During the year the subsidiary, British Motorcyclists Federation (Promotions) Ltd was dissolved on 31 May 2016.

**9. Debtors**

	2016	2015
	£	£
Trade debtors	5,621	1,548
Other debtors	4,400	42,638
	<u>10,021</u>	<u>44,186</u>

**10. Creditors: amounts falling due within one year**

	2016	2015
	£	£
Trade creditors	11,693	52,042
Corporation tax	-	33
Social security and other taxes	4,695	4,181
Other creditors	110,352	105,153
	<u>126,740</u>	<u>161,409</u>

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 31 December 2016**

	2016 £	2015 £
<b>Turnover</b>		
Sales	197,789	198,651
	<u>197,789</u>	<u>198,651</u>
<b>Cost of sales</b>		
Event costs	(3,907)	(2,574)
Magazine production	(40,992)	(40,000)
	<u>(44,899)</u>	<u>(42,574)</u>
<b>Gross profit</b>	<u>152,890</u>	<u>156,077</u>
<b>Gross profit percentage</b>	77.3%	78.6%
<b>Overheads</b>		
Administrative expenses	(134,904)	(152,873)
	<u>(134,904)</u>	<u>(152,873)</u>
<b>Operating profit</b>	17,986	3,204
<b>Operating profit percentage</b>	9.1%	1.6%
Income from shares in group undertakings	(2)	-
Other interest receivable and similar income	63	166
<b>Profit before taxation</b>	<u><u>18,047</u></u>	<u><u>3,370</u></u>

**British Motorcyclists Federation (Enterprises) Ltd**  
**Company limited by guarantee**

**Detailed income statement (continued)**  
**Year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Overheads</b>		
<b>Administrative expenses</b>		
Club insurance costs	(34,855)	(37,538)
Wages and salaries	(34,314)	(45,221)
Employer's social security contributions	(866)	(445)
Staff pension costs - defined contribution	(466)	(466)
Staff training	(199)	-
Rent payable	(8,641)	(7,958)
Insurance	(3,326)	(3,228)
Repairs and maintenance	(440)	-
Printing, postage and stationery	(10,645)	(12,115)
Telephone	(2,787)	(1,900)
Computer costs	(535)	(2,014)
Venue costs	(50)	-
Motor expenses	(884)	(921)
Travelling	(584)	(2,979)
Accommodation and subsistence	(548)	(1,442)
Legal and professional	(10,815)	(11,302)
Accountancy fees	(1,600)	(1,300)
Bank and credit card charges	(1,576)	(1,417)
Meetings and conferences	(434)	(254)
General expenses	(370)	(1,229)
Membership pack	(5,586)	(3,080)
Subscriptions	(13,961)	(16,195)
Depreciation of tangible assets	(1,422)	(1,869)
	<u>(134,904)</u>	<u>(152,873)</u>