

**Company Registration No. 1607454 (England and Wales)**

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
ANNUAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2007**

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COMPANIES HOUSE

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
DIRECTORS AND ADVISERS**

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**Directors**

J McMahon  
Sir R Walker  
P Ebdon  
Sir D Richards  
M Dunn  
Dr H McInnes  
L Doyle (Appointed 27 September 2006)

**Secretary**

E Eyers

**Company number**

1607454

**Registered office**

Suite 2.1  
Albert House  
111-117 Victoria Street  
Bristol  
BS1 6AX

**Registered auditors**

Robson Taylor  
Charter House, The Square  
Lower Bristol Road,  
Bath, BA2 3BH

**Bankers**

Barclays Bank Plc  
14-16 Queen Square  
Bristol  
BS1 4NP

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
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**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
CHAIRMAN'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2007**

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Having now completed my third full year as chairman of both WPBSA & WSL it gives me great pleasure to announce to the membership a pre tax profit of £313,263 for the year ended 30 June 2007

The profit figure of £293,331 after tax has been achieved after investing a further £482,000 in prize money up on the previous season. In addition considerable savings have been accomplished throughout the year on administrative expenses of over £400,000

This is the third consecutive year that the WPBSA is able to show a substantial profit. I feel that the Association has now accumulated a solid financial position and accumulated the reserves necessary to support its future moving forward. This will enable us to consider investing in new tournaments where we believe there is a good future for development and for the time being channel any further surpluses into increased prize money

Sponsorship of sporting events continues to be a difficult marketplace. It is therefore gratifying that 2007 has seen us stage two new ranking events the China Open and the Shanghai Masters, each with 4 further years of the contract to complete. These tournaments are backed by £1 million of investment each year from our partners in China

I am fully aware that all players require more events and increased prize money

Our prime objective is to see more ranking events on the tournament calendar and we are all continuously working towards this common goal. Indeed at the end of this financial year we were able to increase the prize fund for 2007/08 by over £237,000 and are actively trying to create a further event for this season and we are currently working on up to 3 more ranking events for 2008/9.

The World Snooker Academy has just completed its first year of trading and has achieved a successful year. The Academy provides an excellent playing facility being used for both the SAGA Insurance Masters qualifying event and the final round of qualifying for the 888.com World Championship. The latter provided an opportunity for local students to experience top class snooker with a master class demonstration. It is the hub for the community work that World Snooker has become involved in most notably the Moving on Up project which provides 16-18 year olds who are currently not in education or training with snooker coaching and life skills training. Strong partnerships that have been developed will see the expansion of community based initiatives over the coming years

Another major development was the formation of the Paul Hunter Scholarship. This creates a major opportunity for a promising young individual (16 – 21 years of age), with a proven track record within the sport to improve their performance, and encourage personal and professional development and will hopefully create an unprecedented opportunity towards their future snooker career.

During the year our Chief Operating Officer, Nicky Fuller was head hunted and moved on to a new challenge in retail marketing. We have appointed a new Commercial Director, Miles Pearce who has an impressive background having worked for several major firms including Orange, Sky and the FA Premier League and I am confident that he will help continue the commercial progress we have made in recent years.

Once again I would like to thank the membership for their support. The consistently high profile of the sport and the high viewing figures we attract is a testament to the skill of the players and the competitive yet sportsmanlike image of the game

I would also like to place on record my thanks to fellow board members and staff, all of whom have contributed to the improving prospects for snooker

Sir Rodney Walker  
Group Chairman

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2007**

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The directors present their report and financial statements for the year ended 30 June 2007

**Directors**

The following directors have held office since 1 July 2006

J McMahon  
Sir R Walker  
P Ebdon  
Sir D Richards  
M Dunn  
Dr H McInnes  
L Doyle

(Appointed 27 September 2006)

**Principal activities and review of the business**

The Group's principal activity is the promotion of professional snooker and billiards through the organisation and promotion of tournaments. The Group aims to ensure a circuit of events and to maximise returns to the members from these after the allocation of the required investment in the furtherance of the sport.

For the year ended 30 June 2007, the Group reports a profit before taxation of £313,263 (2006 £1,251,952)

The Group's cash reserves were £2,906,114 at 30 June 2007, compared to £2,942,185 a year previously

**Corporate governance**

The Board is committed to the principles of good corporate governance

The Board believes that the participation of appropriate non-executive directors is important for corporate governance and also to enhance commercial performance and the furtherance of the sport.

**Results and dividends**

The consolidated profit and loss account for the year is set out on page 6

**Directors' interests**

Under the company's Articles of Association the maximum number of directors is seven

All directors are members of the company. The company has insurance against the liabilities of all the directors in relation to the company.

No director had any interest in the share capital of any other group companies at the beginning or end of the year

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED**  
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2007**

| <b>Charitable donations</b>                              | <b>2007</b> | <b>2006</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| During the year the company made the following payments: |             |             |
| Charitable donations                                     | 21,000      | 22,000      |

The recipients and amounts of the charitable donations are as follows  
£20,000 NSPCC - being commission due to Sir R Walker and waived by him in favour of the charity  
£1,000 English Federation of Disability Sport

**Auditors**

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Robson Taylor be reappointed as auditors of the company will be put to the Annual General Meeting

**Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure to auditor**

(a) so far as the directors are aware, there is no relevant audit information of which the group's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the group's auditors are aware of that information.

By order of the board



E Eyers

Secretary



**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS OF THE WORLD PROFESSIONAL BILLIARDS**

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We have audited the financial statements of The World Professional Billiards and Snooker Association Limited on pages 6 to 18 for the year ended 30 June 2007. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditor's 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 described in the Statement of Directors' Responsibilities on page 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's and the group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE SHAREHOLDERS OF THE WORLD PROFESSIONAL BILLIARDS**

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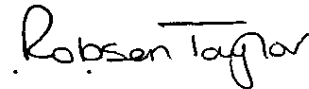
**Opinion**

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's and the group's affairs as at 30 June 2007 and of the group's profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

**Robson Taylor**

Chartered Accountants  
**Registered Auditor**



Charter House, The Square  
Lower Bristol Road,  
Bath, BA2 3BH

26 September 2007



**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2007**

|  |              | <b>2007</b> | <b>2006</b> |
|--|--------------|-------------|-------------|
|  | <b>Notes</b> | <b>£</b>    | <b>£</b>    |
| <b>Turnover</b>                                      | <b>2</b>     | 8,493,044   | 9,564,205   |
| Cost of sales  |              | (6,719,460) | (6,378,731) |
| <b>Gross profit</b>                                  |              | 1,773,584   | 3,185,474   |
| Administrative expenses                              |              | (1,662,216) | (2,090,528) |
| <b>Operating profit</b>                              | <b>3</b>     | 111,368     | 1,094,946   |
| Other interest receivable and similar income         |              | 201,895     | 157,006     |
| <b>Profit on ordinary activities before taxation</b> |              | 313,263     | 1,251,952   |
| Tax on profit on ordinary activities                 | <b>4</b>     | (19,932)    | (25,075)    |
| <b>Profit on ordinary activities after taxation</b>  |              | 293,331     | 1,226,877   |

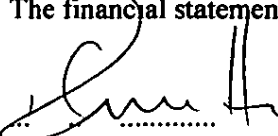
The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED**  
**BALANCE SHEETS**  
**AS AT 30 JUNE 2007**

|  |              | <b>Group</b>     |                  | <b>Company</b>   |                  |
|--|--------------|------------------|------------------|------------------|------------------|
|  | <b>Notes</b> | <b>2007</b>      | <b>2006</b>      | <b>2007</b>      | <b>2006</b>      |
|  |              | <b>£</b>         | <b>£</b>         | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>  |              |                  |                  |                  |                  |
| Tangible assets  | 6            | 184,466          | 177,028          | 3,255            | 4,475            |
| Investments  | 7            | -                | -                | 104              | 104              |
|  |              | <u>184,466</u>   | <u>177,028</u>   | <u>3,359</u>     | <u>4,579</u>     |
| <b>Current assets</b>  |              |                  |                  |                  |                  |
| Stocks   | 8            | 8,500            | -                | -                | -                |
| Debtors  | 9            | 3,347,957        | 730,392          | 17,334           | 5,800            |
| Cash at bank and in hand                                       | 10           | 2,986,916        | 3,024,609        | 91,131           | -                |
|  |              | <u>6,343,373</u> | <u>3,755,001</u> | <u>108,465</u>   | <u>5,800</u>     |
| <b>Creditors: amounts falling due within one year</b>          | 11           | (3,541,930)      | (1,075,244)      | (221,767)        | (169,674)        |
| <b>Net current assets</b>                                      |              | <u>2,801,443</u> | <u>2,679,757</u> | <u>(113,302)</u> | <u>(163,874)</u> |
| <b>Total assets less current liabilities</b>                   |              | <u>2,985,909</u> | <u>2,856,785</u> | <u>(109,943)</u> | <u>(159,295)</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 12           | (328,413)        | (492,619)        | -                | -                |
|  |              | <u>2,657,496</u> | <u>2,364,166</u> | <u>(109,943)</u> | <u>(159,295)</u> |
| <b>Capital and reserves</b>                                    |              |                  |                  |                  |                  |
| Capital reserve  | 15           | 22,238           | 22,238           | 22,238           | 22,238           |
| Profit and loss account  | 15           | 2,635,258        | 2,341,928        | (132,181)        | (181,533)        |
| <b>Shareholders' funds - equity interests</b>                  | 16           | <u>2,657,496</u> | <u>2,364,166</u> | <u>(109,943)</u> | <u>(159,295)</u> |

The financial statements were approved by the board on 26 September 2007.

  
Sir R Walker  
Group Chairman

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED  
CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2007**

|  | <b>2007</b> |           | <b>2006</b> |             |
|--|-------------|-----------|-------------|-------------|
|  | <b>£</b>    | <b>£</b>  | <b>£</b>    | <b>£</b>    |
| <b>Net cash (outflow)/inflow from operating activities</b>                           |             | 21,995    |             | (1,693,759) |
| <b>Returns on investments and servicing of finance</b>                               |             |           |             |             |
| Interest received  | 201,895     |           | 157,006     |             |
| <b>Net cash inflow for returns on investments and servicing of finance</b>           |             | 201,895   |             | 157,006     |
| <b>Taxation</b>  |             | (25,031)  |             | (22,913)    |
| <b>Capital expenditure</b>   |             |           |             |             |
| Payments to acquire tangible assets  | (71,039)    |           | (134,034)   |             |
| Receipts from sales of tangible assets   | 315         |           | -           |             |
| <b>Net cash outflow for capital expenditure</b>                                      |             | (70,724)  |             | (134,034)   |
| <b>Net cash (outflow)/inflow before management of liquid resources and financing</b> |             | 128,135   |             | (1,693,700) |
| <b>Financing</b>   |             |           |             |             |
| Accruals due after more than one year  | (164,206)   |           | 492,619     |             |
| <b>Increase in debt</b>  | (164,206)   |           | 492,619     |             |
| <b>Net cash outflow from financing</b>   |             | (164,206) |             | 492,619     |
| <b>Increase/(decrease) in cash in the year</b>                                       |             | (36,071)  |             | (1,201,081) |

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED**  
**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2007**

|   |   |  |             |             |
|---|---|--|-------------|-------------|
| 1 | Reconciliation of operating profit to net cash (outflow)/inflow from operating activities |  | 2007<br>£   | 2006<br>£   |
|   | Operating profit  |  | 111,368     | 1,094,946   |
|   | Depreciation of tangible assets   |  | 63,602      | 100,640     |
|   | Profit/(loss) on disposal of tangible assets  |  | (315)       | 4,692       |
|   | (Increase)/decrease in stocks   |  | (8,500)     | 2,052       |
|   | Increase in debtors   |  | (2,617,564) | (140,512)   |
|   | Increase/(decrease) in creditors within one year  |  | 2,473,404   | (2,755,577) |
|   | Net cash inflow/(outflow) from operating activities                                       |  | 21,995      | (1,693,759) |

|   |                                  |                     |                |                                   |                      |
|---|----------------------------------|---------------------|----------------|-----------------------------------|----------------------|
| 2 | Analysis of net funds            | 1 July<br>2006<br>£ | Cash flow<br>£ | Other<br>non-cash<br>changes<br>£ | 30 June<br>2007<br>£ |
|   | Net cash:                        |                     |                |                                   |                      |
|   | Cash at bank and in hand         | 3,024,609           | (37,693)       | -                                 | 2,986,916            |
|   | Bank overdrafts                  | (82,424)            | 1,622          | -                                 | (80,802)             |
|   |                                  | 2,942,185           | (36,071)       | -                                 | 2,906,114            |
|   | Debts falling due after one year | (492,619)           | 164,206        | -                                 | (328,413)            |
|   | Net funds                        | 2,449,566           | 128,135        | -                                 | 2,577,701            |

|   |   |           |             |
|---|---|-----------|-------------|
| 3 | Reconciliation of net cash flow to movement in net debt | 2007<br>£ | 2006<br>£   |
|   | Decrease in cash in the year                            | (36,071)  | (1,201,081) |
|   | Cash outflow/(inflow) from decrease/(increase) in debt  | 164,206   | (492,619)   |
|   | Movement in net funds in the year                       | 128,135   | (1,693,700) |
|   | Opening net funds                                       | 2,449,566 | 4,143,266   |
|   | Closing net funds                                       | 2,577,701 | 2,449,566   |

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2007**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

**1.2 Basis of consolidation**

The consolidated profit and loss account and balance sheet include the financial statements of the company and its subsidiary undertakings made up to 30 June 2007. Intra-group sales and profits are eliminated fully on consolidation.

**1.3 Turnover**

Turnover is shown net of VAT. Sponsorship and media rights income are recognised in the season to which they relate.

**1.4 Goodwill**

Acquired goodwill is written off in equal annual installments over its estimated useful economic life.

**1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

|                                |                                   |
|--------------------------------|-----------------------------------|
| Leasehold improvements         | 20% Straight line per annum       |
| Fixtures, fittings & equipment | 10% - 20% Straight line per annum |

**1.6 Leasing**

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

**1.7 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.8 Stock**

Work in progress is valued at the lower of cost and net realisable value.

**1.9 Pensions**

The Group operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

**1.10 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2007**

**1 Accounting policies (continued)**

**1.11 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.

**1.12 Tournament sets**

The cost of construction and repair of tournament sets is written off in the year incurred.

**2 Segmental analysis by class of business**

The analysis by class of business of the group's turnover is set out as below:

**Turnover**

|  | 2007             | 2006             |
|--|------------------|------------------|
|  | £                | £                |
| <b>Class of business</b>                           |                  |                  |
| Tournament related income                          | 8,475,294        | 9,544,255        |
| Members' annual subscription fees and joining fees | 17,750           | 19,950           |
|  | <u>8,493,044</u> | <u>9,564,205</u> |

**3 Operating profit**

|   | 2007         | 2006     |
|---|--------------|----------|
|   | £            | £        |
| Operating profit is stated after charging   |              |          |
| Depreciation of tangible assets             | 63,602       | 100,640  |
| Loss on disposal of tangible assets         | -            | 4,692    |
| Loss on foreign exchange transactions       | 21,999       | 1,142    |
| Operating lease rentals                     | 90,589       | 88,137   |
| Auditors' remuneration                      | 14,000       | 15,575   |
| Remuneration of auditors for non-audit work | (5,840)      | 13,064   |
| Steve Davis promotional fee                 | -            | 50,000   |
| and after crediting:                        |              |          |
| Profit on disposal of tangible assets       | <u>(315)</u> | <u>-</u> |

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2007**

| <b>4 Taxation</b>  | <b>2007</b>     | <b>2006</b>      |
|--|-----------------|------------------|
|  | <b>£</b>        | <b>£</b>         |
| <b>Domestic current year tax</b>   |                 |                  |
| U.K. corporation tax   | 19,932          | 25,075           |
| <b>Current tax charge</b>  | <u>19,932</u>   | <u>25,075</u>    |
| <b>Factors affecting the tax charge for the year</b>   |                 |                  |
| Profit on ordinary activities before taxation  | <u>313,263</u>  | <u>1,251,952</u> |
| Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.25% (2006 - 19%) | <u>60,303</u>   | <u>237,871</u>   |
| Effects of   |                 |                  |
| Non deductible expenses  | (19,108)        | 43,839           |
| Depreciation add back  | 12,122          | 20,013           |
| Capital allowances   | (33,385)        | (34,957)         |
| Tax losses utilised  | -               | (241,200)        |
| Other tax adjustments  | -               | (491)            |
|  | <u>(40,371)</u> | <u>(212,796)</u> |
| <b>Current tax charge</b>  | <u>19,932</u>   | <u>25,075</u>    |

The group has estimated losses of £914,225 (2006 - £909,662) available for carry forward against future trading profits

**5 (Loss)/profit for the financial year**

As permitted by section 230 of the Companies Act 1985, the holding company's profit and loss account has not been included in these financial statements. The (loss)/profit for the financial year is made up as follows.

|  | <b>2007</b>   | <b>2006</b>     |
|--|---------------|-----------------|
|  | <b>£</b>      | <b>£</b>        |
| Holding company's (loss)/profit for the financial year | <u>53,960</u> | <u>(37,464)</u> |

**THE WORLD PROFESSIONAL BILLIARDS  
AND SNOOKER ASSOCIATION LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2007**

**6 Tangible fixed assets**  
**Group**

|                       | <b>Leasehold<br/>improvements</b> | <b>Fixtures,<br/>fittings &amp;<br/>equipment</b> | <b>Total</b> |
|-----------------------|-----------------------------------|---|--------------|
|                       | <b>£</b>                          | <b>£</b>  | <b>£</b>     |
| <b>Cost</b>           |                                   |   |              |
| At 1 July 2006        | 40,188                            | 683,589   | 723,777      |
| Additions             | -                                 | 71,040  | 71,040       |
| Disposals             | -                                 | (56,480)  | (56,480)     |
| At 30 June 2007       | 40,188                            | 698,149   | 738,337      |
| <b>Depreciation</b>   |                                   |   |              |
| At 1 July 2006        | 7,877                             | 538,872   | 546,749      |
| On disposals          | -                                 | (56,480)  | (56,480)     |
| Charge for the year   | 8,038                             | 55,564  | 63,602       |
| At 30 June 2007       | 15,915                            | 537,956   | 553,871      |
| <b>Net book value</b> |                                   |   |              |
| At 30 June 2007       | 24,273                            | 160,193   | 184,466      |
| At 30 June 2006       | 32,311                            | 144,717   | 177,028      |

**Company**

|                                  | <b>Fixtures,<br/>fittings &amp;<br/>equipment</b> |
|----------------------------------|---|
|                                  | <b>£</b>  |
| <b>Cost</b>                      |   |
| At 1 July 2006 & at 30 June 2007 | 33,701  |
| <b>Depreciation</b>              |   |
| At 1 July 2006                   | 29,226  |
| Charge for the year              | 1,220   |
| At 30 June 2007                  | 30,446  |
| <b>Net book value</b>            |   |
| At 30 June 2007                  | 3,255   |
| At 30 June 2006                  | 4,475   |



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**7 Fixed asset investments**  
**Company**

|                                  | <b>Shares in<br/>group<br/>undertakings<br/>£</b> |
|----------------------------------|---|
| <b>Cost</b>                      |   |
| At 1 July 2006 & at 30 June 2007 | 104   |
| At 30 June 2007                  | 104   |

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet

**Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies

| Company                  | Country of registration or incorporation | Shares held |     |
|--------------------------|--|-------------|-----|
|                          |  | Class       | %   |
| Subsidiary undertakings  |  |             |     |
| World Snooker Limited    | England & Wales                          | Ordinary    | 100 |
| EASB Limited             | England & Wales                          | Ordinary    | 100 |
| WPBSA Promotions Limited | England & Wales                          | Ordinary    | 100 |

The principal activity of these undertakings for the last relevant financial year was as follows

|                          | <b>Principal activity</b>                                    |
|--------------------------|--|
| World Snooker Limited    | Promotion and organisation of a professional snooker circuit |
| EASB Limited             | Non trading  |
| WPBSA Promotions Limited | Dormant  |

**8 Stocks**

|                                     | <b>Group</b> |             | <b>Company</b> |             |
|-------------------------------------|--------------|-------------|----------------|-------------|
|                                     | <b>2007</b>  | <b>2006</b> | <b>2007</b>    | <b>2006</b> |
|                                     | <b>£</b>     | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Finished goods and goods for resale | 8,500        | -           | -              | -           |

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**9 Debtors**

|                                      | <b>Group</b>     |                | <b>Company</b> |              |
|--------------------------------------|------------------|----------------|----------------|--------------|
|                                      | <b>2007</b>      | <b>2006</b>    | <b>2007</b>    | <b>2006</b>  |
|                                      | <b>£</b>         | <b>£</b>       | <b>£</b>       | <b>£</b>     |
| Trade debtors                        | 2,892,584        | 196,758        | -              | -            |
| Amounts owed by group undertakings   | -                | 1              | -              | -            |
| Other debtors                        | 443              | 3,477          | -              | 2,500        |
| Prepayments and deferred expenditure | 454,930          | 530,157        | 17,334         | 3,300        |
|                                      | <u>3,347,957</u> | <u>730,393</u> | <u>17,334</u>  | <u>5,800</u> |

Amounts falling due after more than one year and included in the debtors above are

|                                      | <b>2007</b>    | <b>2006</b>    | <b>2007</b> | <b>2006</b> |
|--------------------------------------|----------------|----------------|-------------|-------------|
|                                      | <b>£</b>       | <b>£</b>       | <b>£</b>    | <b>£</b>    |
| Prepayments and deferred expenditure | <u>128,413</u> | <u>192,619</u> | <u>-</u>    | <u>-</u>    |

**10 Cash at bank and in hand**

|  | <b>Group</b>     |                  | <b>Company</b> |             |
|--|------------------|------------------|----------------|-------------|
|  | <b>2007</b>      | <b>2006</b>      | <b>2007</b>    | <b>2006</b> |
|  | <b>£</b>         | <b>£</b>         | <b>£</b>       | <b>£</b>    |
|  | <u>2,986,916</u> | <u>3,024,609</u> | <u>91,131</u>  | <u>-</u>    |

This includes £18,100 which has been set aside for the Paul Hunter Scholarship

**11 Creditors : amounts falling due within one year**

|                                    | <b>Group</b>     |                  | <b>Company</b> |                |
|------------------------------------|------------------|------------------|----------------|----------------|
|                                    | <b>2007</b>      | <b>2006</b>      | <b>2007</b>    | <b>2006</b>    |
|                                    | <b>£</b>         | <b>£</b>         | <b>£</b>       | <b>£</b>       |
| Bank loans and overdrafts          | 80,802           | 82,424           | 22,917         | 283            |
| Trade creditors                    | 369,060          | 164,361          | 322            | 8,699          |
| Amounts owed to group undertakings | -                | -                | 111,639        | 33,378         |
| Corporation tax                    | 19,978           | 25,077           | 4,607          | 165            |
| Taxes and social security costs    | 350,920          | 25,424           | -              | -              |
| Other creditors                    | 251              | -                | -              | -              |
| Accruals and deferred income       | 2,720,919        | 777,958          | 82,282         | 127,149        |
|                                    | <u>3,541,930</u> | <u>1,075,244</u> | <u>221,767</u> | <u>169,674</u> |

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**12 Creditors : amounts falling due after more than one year**

|                              | <b>Group</b> |             | <b>Company</b> |             |
|------------------------------|--------------|-------------|----------------|-------------|
|                              | <b>2007</b>  | <b>2006</b> | <b>2007</b>    | <b>2006</b> |
|                              | <b>£</b>     | <b>£</b>    | <b>£</b>       | <b>£</b>    |
| Accruals and deferred income | 328,413      | 492,619     | -              | -           |

**13 Pension costs**

**Defined contribution**

|   | <b>2007</b> | <b>2006</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Contributions payable by the group for the year | 32,667      | 34,218      |

**14 Company status**

The company is incorporated under the Companies Act 1985 with no share capital and is limited by guarantee

**15 Statement of movements on reserves**

**Group**

|                              | <b>Capital<br/>reserve</b> | <b>Profit and<br/>loss account</b> |
|------------------------------|----------------------------|------------------------------------|
|                              | <b>£</b>                   | <b>£</b>                           |
| Balance at 1 July 2006       | 22,238                     | 2,341,928                          |
| Retained profit for the year | -                          | 293,331                            |
| Balance at 30 June 2007      | 22,238                     | 2,635,258                          |

**Company**

|                            | <b>Capital<br/>reserve</b> | <b>Profit and<br/>loss account</b> |
|----------------------------|----------------------------|------------------------------------|
|                            | <b>£</b>                   | <b>£</b>                           |
| Balance at 1 July 2006     | 22,238                     | (181,533)                          |
| Retained loss for the year | -                          | 49,353                             |
| Balance at 30 June 2007    | 22,238                     | (132,181)                          |

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| <b>16 Reconciliation of movements in shareholders' funds</b> | <b>2007</b>      | <b>2006</b>      |
|--|------------------|------------------|
| <b>Group</b>   | <b>£</b>         | <b>£</b>         |
| Profit for the financial year                                | 293,331          | 1,226,877        |
| Opening shareholders' funds                                  | 2,364,166        | 1,137,289        |
| Closing shareholders' funds                                  | <u>2,657,496</u> | <u>2,364,166</u> |
| <b>Company</b>   | <b>2007</b>      | <b>2006</b>      |
|  | <b>£</b>         | <b>£</b>         |
| Profit/(Loss) for the financial year                         | 49,353           | (37,464)         |
| Opening shareholders' funds                                  | (159,296)        | (121,831)        |
| Closing shareholders' funds                                  | <u>(109,943)</u> | <u>(159,295)</u> |

**17 Financial commitments**

At 30 June 2006 the group had annual commitments under non-cancellable operating leases as follows.

|                            | <b>Land and</b> |               | <b>Other</b> |               |
|----------------------------|-----------------|---------------|--------------|---------------|
|                            | <b>2007</b>     | <b>2006</b>   | <b>2007</b>  | <b>2006</b>   |
|                            | <b>£</b>        | <b>£</b>      | <b>£</b>     | <b>£</b>      |
| Expiry date                |                 |               |              |               |
| Within one year            | -               | -             |              | 14,701        |
| Between two and five years | 53,916          | 53,916        | -            | -             |
|                            | <u>53,916</u>   | <u>53,916</u> | <u>-</u>     | <u>14,701</u> |

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| <b>18 Directors' emoluments</b>    | <b>2007</b>    | <b>2006</b>    |
|------------------------------------|----------------|----------------|
|                                    | <b>£</b>       | <b>£</b>       |
| Emoluments for qualifying services | 145,854        | 185,489        |
|                                    | <u>145,854</u> | <u>185,489</u> |

The above figures are emoluments paid to Directors of WPBSA Ltd, from both WPBSA Ltd and World Snooker Ltd

Emoluments paid by World Snooker Ltd to Directors who are only Directors of that company amounted to £126,888 (2006 - £34,667)

**19 Employees**

**Number of employees**

The average monthly number of employees during the year was

|                                | <b>2007</b>   | <b>2006</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>Number</b> | <b>Number</b> |
| Directors                      | 1             | 2             |
| Full time administration staff | 17            | 18            |
| Officials and referees         | 15            | 16            |
|                                | <u>33</u>     | <u>36</u>     |

**Employment costs**

|                       | <b>£</b>         | <b>£</b>         |
|-----------------------|------------------|------------------|
| Wages and salaries    | 1,049,950        | 1,283,760        |
| Social security costs | 91,651           | 81,595           |
| Other pension costs   | 32,667           | 34,218           |
|                       | <u>1,174,268</u> | <u>1,399,573</u> |

**20 Related party transactions**

**Group**

Included within administrative expenses are commissions of £54,206 (2006 - £75,237) paid to Myerscough Developments Limited, a company controlled by Sir R Walker, in respect of the securing of various contracts for the benefit of the group.