

The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee

FINANCIAL STATEMENTS

for the year ended

30 June 2019

Registered number: 01607454



The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

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For the year ended 30 June 2019

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The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

DIRECTORS AND ADVISORS

For the year ended 30 June 2019

DIRECTORS

J Ferguson (Chairman)
N Mawer (Vice Chairman)
J Verhaas
K Doherty

SECRETARY

C Hornby

REGISTERED OFFICE

75 Whiteladies Road
Clifton
Bristol
BS8 2NT

AUDITOR

KPMG LLP
Botanic House
100 Hills Road
Cambridge
CB2 1AR

BANKERS

Barclays Bank
15 Queen Square
Bristol
BS1 4NP

The World Professional Billiards and Snooker Association Limited

Company Limited by Guarantee

CHAIRMAN'S STATEMENT

For the year ended 30 June 2019

On Behalf of the board of directors of the World Professional Billiards and Snooker Association Limited ('WPBSA'), I have pleasure in presenting to you the financial statements for the year ended 30 June 2019.

In the prior year, the WPBSA were able to report the achievement of exceeding £13m in prize money on the World Snooker Tour, a hugely significant milestone in the history of the sport and prize money has remained consistent and again exceeded £13m for the year. This has been achieved through healthy collaboration between World Snooker and the WPBSA. The continued high level of prize money has given a huge opportunity for players to earn life changing sums of money, year in year out.

Alongside the Professional Tour prize money investments, the Board has continued its support of those players aspiring or just falling off the Tour with prize money contributions of £100k to the Challenge Tour and operational/prize money support of £47k for the World Snooker Federation, working with regional Federations to develop global Tour qualification structures and support the training of officials and coaches, who can develop our sport further with integrity and transparency.

The Board recognises however, that prize money is not the only important issue for tour players and in recent years the WPBSA set up the Players' Commission to give players the opportunity to make their voice heard through formal channels. Player feedback is vital and The WPBSA welcomes Playing Member views. The Board acknowledged the need for further support for the Players Commission and so the introduction of Neil Tomkins as Player Relations Manager has seen improved communication between the membership, Players Commission, WPBSA and World Snooker. Early successes have included the changing of the travel support supplier and players obtaining free subscription to the Eurosport player.

Whilst huge developments have been made in the sport, as outlined above, the Board remain aware that the sport still faces challenges and that there is a great deal of work to be done. In addition, the Board are acutely aware that the financial position of the company must remain strong. The figures for 2018/19 show cash in the bank in excess of £1.7m (2017/18: £1.9m) and profit before tax achieved in the year of £246k (2017/18: £13k). The sport has grown at an aggressive rate whilst also improving the financial foundations of the company, enabling the Board to prepare the company and respond to challenges and opportunities that present themselves.

The gross income of the WPBSA (Turnover plus Other Operating Income plus Dividends plus interest) was maintained at a healthy £2.1m (2017/18: £1.6m).

Of this gross income, £1.7m (2017/18: £1.2m) has been generated directly through retained involvement in World Snooker Limited, further evidencing the value in our new commercial arrangements.

The board have remained committed to reinvesting money generated back into the sport, including direct benefits to WPBSA playing members. The key areas identified by the board for reinvestment are sports development/globalisation, integrity/strong governance and member benefits.

Player Benefits: The board remain fully aware of the importance of delivering to the current membership. This year has been no different. The board have invested £450k (2017/18: £421k) direct to prize money. The majority of this investment is to early rounds creating a stable prize money ranking list and sustainable tour.

Further investments will be made in the new financial year as the WPBSA identifies new benefits suitable for the membership.

As well as direct funding of benefits for members, the board have continued to help players manage their cash flows, which are stretched by the payment policy for prize money from overseas events. The board have continued policies to help with cash flow management for players including; 1) underwriting the player flight purchasing facility enabling players to source long haul flights and deduct the associated cost from their prize money and, 2) to provide an advance on prize money to help players negotiate the period between competition and the payment of their prize money. The WPBSA board has moved quickly to address ongoing issues with

The World Professional Billiards and Snooker Association Limited

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CHAIRMAN'S STATEMENT

For the year ended 30 June 2019

China prize money offering additional advances for those events affected. These measures have only been possible due to the boards policy on maintaining strong reserves and it is planned for these measures to remain in place for the foreseeable future.

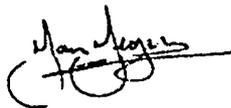
Sports Development/Globalisation: The board has invested a further £96k into coaching and development (2017/18: £83k), growing the sport by engaging with the next generation through various programmes. Inspiring the next generation of snooker players and fans is essential, furthermore it is creating enhanced value to the cities and countries who host our major events. I would like to sincerely thank the many of our tour players who have given time to these projects as we have travelled. The board also invested £31k (2017/18: £nil) to support the African Billiards and Snooker Confederation (ABSC) in the delivery for the first time of Snooker in the African Games as a full medal sport. It is key for the continued growth and success of the sport to develop in new territories and developing the sport as a medal sport can provide grass roots funding to grow the sport from the bottom up.

Integrity/Governance: With the significant increase in media, coupled with an ever-changing landscape of government policies, the need for sports to demonstrate strong governance has never been greater. The WPBSA board continued its investment in anti-corruption strategies totalling £76k in the financial year (2017/18: £65k) working in partnership with Betting Operators and National Regulators. The WPBSA contracts Sportradar to monitor betting on snooker worldwide to ensure there is confidence in the integrity of every match that is played. When issues are detected the WPBSA Integrity Unit takes robust action to protect the sport. This monitoring, investigation and prosecution of cases does come at a significant cost. This is a cost the WPBSA must bear if it to be taken seriously as a global player in sport.

The board has seen the WPBSA Rules and Technical Committee led by Jan Verhaas complete an extensive review of the rules of the sport. The minimal costs of the implementation will not be seen until the next financial year, however the board see this work as a significant step towards driving consistency in refereeing standards internationally.

Finally, the Board have invested in a new subsidiary with the incorporation of World Seniors Snooker Limited, looking to continue to offer prize money and playing opportunities for older players as they move away from the tour alongside former members, whilst encouraging more activity in the snooker clubs environment. The Board has also continued its support of growing subsidiaries World Women's Snooker Limited, World Disability Billiards & Snooker Limited and World Billiards Limited. These subsidiaries are designed to make the sport more inclusive and drive participation and inclusivity. Public scrutiny of sport has never been greater with the many social media and news platforms operating 24 hours a day around the world. The Board are committed to growing these subsidiaries and are delighted by the results that have been achieved to date. It is this over-arching view of our sport from outside which demonstrates snooker today as a truly global sport.

The WPBSA board is confident that the company is well placed for the future and I look forward to further representing your interests.



Jason Ferguson
Chairman

14/11/2019

The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee
DIRECTORS' REPORT

The directors present their report and financial statements of The World Professional Billiards and Snooker Association Limited for the year ended 30 June 2019.

PRINCIPAL ACTIVITY

The principal activity of the company during the year continued to be that of the governance of professional snooker and billiards through the regulation and application of the rules of the association, the development and promotion of snooker and billiards as a sport and the sanctioning of the Professional Snooker Tour.

DIRECTORS

The directors who served the company during the year, and subsequent to the year end, were as follows:

J Ferguson
N Mawer
J Verhaas
K Doherty
S Murphy (resigned 6 June 2019)

DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at the date of approval of this report of the directors confirm that so far as they are each aware there is no relevant audit information of which the company's auditor is unaware and each director has taken all of the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

In accordance with Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

SMALL COMPANY PROVISIONS

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

On behalf of the board

Jason Ferguson
Director

Date: 14/11/2019

Registered number: 01607454
Registered office: 75 Whiteladies Road, Clifton, Bristol, BS8 2NT

The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these 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; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WORLD PROFESSIONAL BILLIARDS AND SNOOKER ASSOCIATION LIMITED

Opinion

We have audited the financial statements of The World Professional Billiards and Snooker Association Limited (“the company”) for the year ended 30 June 2019, which comprise the Profit and Loss Account, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company’s affairs as at 30 June 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (“ISAs (UK)”) and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

The impact of uncertainties due to the UK exiting the European Union on our audit

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, such as the valuation of debtors, the valuation of investments and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company’s future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardized firm-wide approach in response to that uncertainty when assessing the company’s future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to Brexit.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company’s financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements (“the going concern period”).

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors’ conclusions, we considered the inherent risks to the company’s business model, including the impact of Brexit, and analysed how those risks might affect the company’s financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors’ report

The directors are responsible for the directors’ report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors’ report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors’ report;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WORLD PROFESSIONAL BILLIARDS AND SNOOKER ASSOCIATION LIMITED

- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.



Matthew Radwell (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

Botanic House
100 Hills Road
Cambridge
Cambridgeshire
CB2 1AR

Date: 22 November 2019

**The World Professional Billiards and
Snooker Association Limited**
Company Limited by Guarantee
PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2019

	<i>Notes</i>	2019 £	2018 £
TURNOVER		1,628,165	1,449,540
Cost of sales		(960,237)	(869,834)
GROSS PROFIT		667,928	579,706
Administrative expenses		(850,449)	(701,468)
Other operating income	2	36,494	14,750
OPERATING (LOSS)	3	(146,027)	(107,012)
Income from shares in group undertakings		390,000	117,000
Interest receivable and similar income		2,375	2,599
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		246,348	12,587
Tax on profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR	12	246,348	12,587

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

There are no recognised gains and loss other than those included in the profit and loss account.

The notes on pages 10 to 15 form part of these financial statements.

The World Professional Billiards and
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Company Limited by Guarantee

BALANCE SHEET

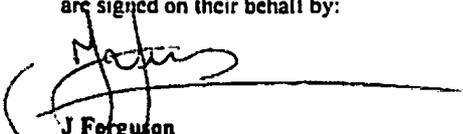
30 June 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	5,067	927
Investments	6	130,111	130,110
		<u>135,178</u>	<u>131,037</u>
CURRENT ASSETS			
Debtors	7	800,977	257,801
Cash at bank and in hand		1,725,950	1,917,131
		<u>2,526,927</u>	<u>2,174,932</u>
CREDITORS			
Amounts falling due within one year	8	(226,010)	(116,222)
NET CURRENT ASSETS		<u>2,300,917</u>	<u>2,058,710</u>
NET ASSETS		<u>2,436,095</u>	<u>2,189,747</u>
RESERVES			
Other reserves	11	22,238	22,238
Profit and loss account	12	2,413,857	2,167,509
TOTAL SHAREHOLDERS' FUNDS		<u>2,436,095</u>	<u>2,189,747</u>

The notes on pages 10 to 15 form part of these financial statements.

These financial statements have been prepared in accordance with FRS 102 Section 1a and in accordance with the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14/11/2019 and are signed on their behalf by:


J Ferguson
Director

The World Professional Billiards and
 Snooker Association Limited
 Company Limited by Guarantee
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 30 June 2019

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102 (revised December 2017), the Financial Reporting Standard applicable in the UK and the Republic of Ireland and part 15 of the Companies Act 2006, as applicable to companies subject to the small companies regime.

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. The financial statements present the results of the parent company only and do not show the results of the group.

REDUCED DISCLOSURES

In accordance with FRS 102 1a, the Company has taken advantage of the exemptions from the following disclosure requirements; Section 7 'Statement of Cash Flows' - Presentation of a Statement of Cash Flow and related notes and disclosures, Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values and recognised in profit and loss and in other comprehensive income, Section 33 'Related Party Disclosures' - Compensation for key management personnel.

GOING CONCERN

The directors have considered the factors that impact the company's future development, performance, cash flows and financial position along with the company's current liquidity in forming their opinion on the going concern basis.

The company is expected to generate positive cash flows for at least the next 12 months from approval of these financial statements. On the basis of the directors' assessment of the financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for at least the next 12 months from approval of these financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

TURNOVER

Turnover represents amounts receivable for services net of VAT and trade discounts. Licence fee income and management fee income is recognised in the season to which it relates.

	2019	2018
	£	£
Licence Fee Income	186,416	180,636
Players Levy (2.5%)	318,344	332,158
Management Fee	1,092,000	884,000
Other Income	31,405	24,591
	<u>1,628,165</u>	<u>1,437,647</u>

The World Professional Billiards and Snooker Association Limited

Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2019

1 ACCOUNTING POLICIES *(continued)*

FIXED ASSETS & DEPRECIATION

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 10% straight line per annum

INVESTMENTS

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

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items of taxation and accounting purposes.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 OTHER OPERATING INCOME

	2019	2018
	£	£
Fine income	36,494	14,750
	<u>36,494</u>	<u>14,750</u>

3 OPERATING (LOSS)

Operating (loss) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible fixed assets	1,689	2,003
Auditor's fees – audit of these financial statements	3,710	3,600
Auditor's fees – services in respect of taxation	1,400	404
Net profit/(loss) on foreign currency translation	-	(1,205)
	<u> </u>	<u> </u>

4 DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2019	2018
	£	£
Aggregate remuneration	212,333	204,270
	<u> </u>	<u> </u>

The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2019

5 TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
Cost	
At 1 July 2018	36,900
Additions	<u>5,829</u>
At 30 June 2019	<u><u>42,729</u></u>
Depreciation	
At 1 July 2018	35,973
Charge for the year	<u>1,689</u>
At 30 June 2019	<u><u>37,662</u></u>
Net book value	
At 30 June 2018	<u>927</u>
At 30 June 2019	<u><u>5,067</u></u>

The World Professional Billiards and
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2019

6 INVESTMENTS

	Shares in group undertakings £	Shares in participating interests £	Total £
Cost			
At 1 July 2018	110	130,000	130,110
Additions	1	-	1
At 30 June 2019	<u>111</u>	<u>130,000</u>	<u>130,111</u>
Net book value			
At 1 July 2018	<u>110</u>	<u>130,000</u>	<u>130,110</u>
At 30 June 2019	<u>111</u>	<u>130,000</u>	<u>130,111</u>

Shares in group undertakings

The company owns 100% of the issued share capital of WPBSA (Promotions) Limited, EASB Limited, World Billiards Limited, World Ladies Billiards & Snooker Limited and World Disability Billiards and Snooker Limited. WPBSA (Promotions) Limited, EASB Limited, World Billiards Limited, World Ladies Billiards & Snooker Limited and World Disability Billiards & Snooker Limited are incorporated in the United Kingdom and registered in England and Wales at 75 Whiteladies Road, Clifton., Bristol. WPBSA (Promotions) Limited and EASB Limited are dormant. During the year, the company acquired 100% of the ordinary share capital of World Seniors Limited for total consideration of £1. The principal activity of World Seniors Limited is that of a snooker events promotion company for snooker players.

World Billiards Limited's, World Ladies Billiards & Snooker Limited and World Disability Billiards & Snooker Limited all have the principal activity of the development and promotion of billiards as a sport.

	2019 £	2018 £
<i>Aggregate capital and reserves:</i>		
WPBSA (Promotions) Limited	100	100
EASB Limited	343	343
World Billiards Limited	7,925	5,425
World Ladies Billiards & Snooker Limited	663	1,395
World Disability Billiards & Snooker Limited	(1,236)	11,830
World Seniors Tour Limited	(39,501)	-
<i>Profit and (loss) for the year:</i>		
WPBSA (Promotions) Limited	-	-
EASB Limited	-	-
World Billiards Limited	2,500	2,676
World Ladies Billiards & Snooker Limited	2,205	1,000
World Disability Billiards & Snooker Limited	12,593	9,083
World Seniors Tour Limited	(39,601)	-

World Disability Billiards & Snooker Limited and World Ladies Billiards & Snooker Limited have accounting reference dates of 31st July.

World Billiards Limited has an accounting reference date of 31st October. All other companies have the accounting reference dates of 30th June.

The World Professional Billiards and
 Snooker Association Limited
 Company Limited by Guarantee
 NOTES TO THE FINANCIAL STATEMENTS
 for the year ended 30 June 2019

6 INVESTMENTS (continued)

Shares in participating interests

The company owns 26% (2018: 26%) of the issued ordinary share capital of World Snooker Holding Limited. The principal activity of World Snooker Holding Limited is that of a holding company. World Snooker Holding Limited holds 100% (2018: 100%) of the issued ordinary share capital of World Snooker Limited. The principal activity of World Snooker Limited is the organisation and promotion of snooker tournaments. Both companies are incorporated in the United Kingdom and registered in England and Wales. The registered office of World Snooker Limited is 75 Whiteladies Road, Clifton, Bristol, BS8 2NT. The registered office of World Snooker Holding Limited is Mascalls, Mascalls Lane, Great Warley, Brentwood, Essex, CM14 5LJ

	2019 £	2018 £
<i>Aggregate capital and reserves:</i>		
World Snooker Holding Limited	547,001	541,781
World Snooker Limited	4,509,102	4,259,948
<i>Profit for the year:</i>		
World Snooker Holding Limited	1,505,138	451,653
World Snooker Limited	1,749,174	1,563,668

7 DEBTORS

	2019 £	2018 £
Trade debtors	32,291	127,884
Corporation tax	701	701
Other debtors	767,985	129,216
	<u>800,977</u>	<u>257,801</u>

8 CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	148,799	9,387
Accruals and deferred income	68,937	98,561
Amounts owed to group undertakings	8,274	8,274
	<u>226,010</u>	<u>116,222</u>

The World Professional Billiards and Snooker Association Limited

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2019

9 RELATED PARTY TRANSACTIONS

During the year the company received licence fees of £186,416 (2018: £180,636), management charges of £1,092,000 (2018: £884,000) and a dividend of £390,000 (2018: £117,000) from its participating interest, World Snooker Limited. At the year end the company was owed £nil by World Snooker Limited (2018: £106,948 was owed to World Snooker Limited).

During the year, the company made a licence fee payment of £31,234 (2018: £34,399) to its subsidiary, World Billiards Limited, which is wholly owned by The World Professional Billiards and Snooker Association Limited.

During the year, the company made a licence fee payment of £43,863 (2018: £30,363) to its subsidiary, World Ladies Billiards & Snooker Limited, which is wholly owned by The World Professional Billiards and Snooker Association Limited.

During the year, the company made a licence fee payment of £3,706 (2018: £8,686) to English Partnership for Snooker & Billiards Limited, which is a Company Limited by Guarantee that The World Professional Billiards and Snooker Association Limited is a member of.

During the year, the company made a licence fee payment of £49,431 (2018: £31,141) to its subsidiary, World Disability Billiards & Snooker Limited, which is wholly owned by The World Professional Billiards and Snooker Association Limited.

During the year the company made a contribution of £97,500 (2018: £nil) to its subsidiary, World Seniors Limited. At the year end the company was owed £50,000 by World Snooker Limited (2018: £nil) was owed to World Snooker Limited) although this amount has been provided against in the financial statements.

Directors emoluments totalling £161,000 (2018: £157,270) were paid to directors through the following private service companies: Jason Ferguson Limited and Nigel Mawer Limited. £nil amounts remained outstanding to these companies at the year end (2018: £nil).

The directors are of the opinion that there is no ultimate controlling party. Control of the company rests with the members.

10 COMPANY LIMITED BY GUARANTEE

The company is incorporated under Companies Act 2006 with no share capital and is limited by guarantee.

11 OTHER RESERVES

The other reserve of £22,238 (2018: £22,238) is a balance provided for by the Articles of Association.

12 PROFIT AND LOSS ACCOUNT

	2019	2018
	£	£
At the beginning of the year	2,167,509	2,154,922
Profit for the financial year	<u>246,348</u>	<u>12,587</u>
At the end of the year	<u><u>2,413,857</u></u>	<u><u>2,167,509</u></u>