

# SAF Promotions Limited

## Annual Report and Financial Statements

### For the year ended 31 July 2016



Company Registration No. 02508698 (England and Wales)

# SAF Promotions Limited

## Company Information

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|                          |   |
|--------------------------|---|
| <b>Directors</b>         | M Davies<br>C L Baillieu MBE<br>I Braid   |
| <b>Secretary</b>         | Miss A Nuttycombe   |
| <b>Company number</b>    | 02508698  |
| <b>Registered office</b> | 21 Bloomsbury Street<br>London<br>WC1B 3HF                                      |
| <b>Auditors</b>          | Kingston Smith LLP<br>Devonshire House<br>60 Goswell Road<br>London<br>EC1M 7AD |
| <b>Business address</b>  | SportsAid<br>21 Bloomsbury Street<br>London<br>WC1B 3HF                         |

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# SAF Promotions Limited

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# SAF Promotions Limited

## Directors' Report

For the Year Ended 31 July 2016

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The directors present their annual report and financial statements for the year ended 31 July 2016.

### Principal activities

The principal activity of the company continued to be that of running fundraising events.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M Davies  
C L Baillieu MBE  
I Braid

### Auditors

Kingston Smith LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

# SAF Promotions Limited

Directors' Report (Continued)

For the Year Ended 31 July 2016

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On behalf of the board

M Davies

M Davies

Chair

24/1/17

# SAF Promotions Limited

## Independent Auditors' Report

### To the Members of SAF Promotions Limited

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We have audited the financial statements of SAF Promotions Limited for the year ended 31 July 2016 which comprise the Profit And Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

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 auditors' 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 explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

# SAF Promotions Limited

## Independent Auditors' Report (Continued)

To the Members of SAF Promotions Limited

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 in preparing the directors' report and from preparing a strategic report.

Kingston Smith LLP

Shivani Kothari (Senior Statutory Auditor)  
for and on behalf of Kingston Smith LLP

24 January 2017

Chartered Accountants  
Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# SAF Promotions Limited

## Profit and Loss Account

For The Year Ended 31 July 2016

|  | Notes    | 2016<br>£      | 2015<br>£      |
|--|----------|----------------|----------------|
| Turnover                                       |          | 519,772        | 425,595        |
| Cost of sales                                  |          | (367,681)      | (277,472)      |
| <b>Gross profit</b>                            |          | <u>152,091</u> | <u>148,123</u> |
| Administrative expenses                        |          | (152,653)      | (148,165)      |
| <b>Operating loss</b>                          | <b>2</b> | <u>(562)</u>   | <u>(42)</u>    |
| Interest receivable and similar income         |          | 562            | 42             |
| <b>Profit before taxation</b>                  |          | -              | -              |
| Taxation                                       |          | -              | -              |
| <b>Profit for the financial year</b>           |          | <u>-</u>       | <u>-</u>       |
| <b>Total comprehensive income for the year</b> |          | <u>-</u>       | <u>-</u>       |



# SAF Promotions Limited

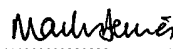
## Balance Sheet

As at 31 July 2016

|   | Notes | 2016<br>£      | £            | 2015<br>£      | £            |
|---|-------|----------------|--------------|----------------|--------------|
| <b>Current assets</b>                                 |       |                |              |                |              |
| Debtors   | 3     | 198,620        |              | 211,525        |              |
| Cash at bank and in hand                              |       | 151,823        |              | 69,124         |              |
|   |       | <u>350,443</u> |              | <u>280,649</u> |              |
| <b>Creditors: amounts falling due within one year</b> | 4     | (343,788)      |              | (273,994)      |              |
| Net current assets                                    |       |                | 6,655        |                | 6,655        |
| <b>Capital and reserves</b>                           |       |                |              |                |              |
| Called up share capital                               | 5     |                | 2            |                | 2            |
| Profit and loss reserves                              |       |                | 6,653        |                | 6,653        |
| <b>Total equity</b>                                   |       |                | <u>6,655</u> |                | <u>6,655</u> |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 24/1/17 and are signed on its behalf by:



M Davies  
Chair

Company Registration No. 02508698

# SAF Promotions Limited

## Notes to the Financial Statements

For the Year Ended 31 July 2016

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### 1 Accounting policies

#### Company information

SAF Promotions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21 Bloomsbury Street, London, WC1B 3HF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2016 are the first financial statements of SAF Promotions Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

*Revenue is recognised as events are held and as services are performed.*

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

#### 1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# SAF Promotions Limited

## Notes to the Financial Statements (Continued)

For the Year Ended 31 July 2016

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Operating profit

|  | 2016  | 2015  |
|--|-------|-------|
|  | £     | £     |
| Operating profit for the year is stated after charging:                                    |       |       |
| Fees payable to the company's auditors for the audit of the company's financial statements | 4,010 | 3,375 |

# SAF Promotions Limited

## Notes to the Financial Statements (Continued)

For the Year Ended 31 July 2016

### 3 Debtors

|   | 2016<br>£      | 2015<br>£      |
|---|----------------|----------------|
| <b>Amounts falling due within one year:</b> |                |                |
| Trade debtors                               | 106,170        | 148,825        |
| Other debtors                               | 92,450         | 62,700         |
|   | <u>198,620</u> | <u>211,525</u> |

### 4 Creditors: amounts falling due within one year

|                 | 2016<br>£      | 2015<br>£      |
|-----------------|----------------|----------------|
| Trade creditors | 39,996         | 37,620         |
| Other creditors | 303,792        | 236,374        |
|                 | <u>343,788</u> | <u>273,994</u> |

### 5 Called up share capital

|                               | 2016<br>£ | 2015<br>£ |
|-------------------------------|-----------|-----------|
| <b>Ordinary share capital</b> |           |           |
| <b>Issued and fully paid</b>  |           |           |
| 2 Ordinary shares of £1 each  | 2         | 2         |
|                               | <u>2</u>  | <u>2</u>  |

### 6 Related party transactions

The company has taken advantage of the exception available within FRS 102 whereby it has not disclosed transactions with the ultimate parent or any wholly owned subsidiary undertaking of the group.

### 7 Parent company

The ultimate parent company is Sports Aid Trust, a Charity Registered in England and Wales.

Sports Aid Trust prepares group financial statements and copies can be obtained from 21 Bloomsbury Street, London, WC1B 3HF.