

Financial Statements for the Year Ended 31 March 2022

for

**MODERN PENTATHLON ASSOCIATION OF GREAT
BRITAIN LIMITED**

**MODERN PENTATHLON ASSOCIATION OF GREAT
BRITAIN LIMITED (REGISTERED NUMBER: 04931041)**

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for the year ended 31 March 2022**

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**MODERN PENTATHLON ASSOCIATION OF GREAT
BRITAIN LIMITED**

**Company Information
for the year ended 31 March 2022**

DIRECTORS:

J D Bruce
N J Robinson
C Wardle
J Pett
T A E Wilson
C R Maclellan
G D Evans
D Hunter

REGISTERED OFFICE:

Sports Training Village
University of Bath
The Avenue
Claverton Down, Bath
BA2 7AY

REGISTERED NUMBER:

04931041 (England and Wales)

AUDITORS:

Richardson Swift Audit Ltd
Chartered Accountants
Statutory Auditor
11 Laura Place
Bath
BA2 4BL

**MODERN PENTATHLON ASSOCIATION OF GREAT
BRITAIN LIMITED (REGISTERED NUMBER: 04931041)**

**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		41,980		42,058
CURRENT ASSETS					
Stocks		-		36,394	
Debtors	5	30,854		63,736	
Cash at bank		<u>279,032</u>		<u>250,897</u>	
		309,886		351,027	
CREDITORS					
Amounts falling due within one year	6	<u>327,620</u>		<u>302,905</u>	
NET CURRENT (LIABILITIES)/ASSETS			(17,734)		48,122
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,246</u>		<u>90,180</u>
RESERVES					
Retained earnings			<u>24,246</u>		<u>90,180</u>
			<u>24,246</u>		<u>90,180</u>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2022 and were signed on its behalf by:

T A E Wilson - Director

**MODERN PENTATHLON ASSOCIATION OF GREAT
BRITAIN LIMITED (REGISTERED NUMBER: 04931041)**

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. STATUTORY INFORMATION

Modern Pentathlon Association of Great Britain Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The return to grass roots activity post Covid 19 restrictions has been successful. The inflationary pressures are being monitored and plans will be amended in response to a changing cost base. The underlying financial position of the company remains stable. Management and the Board continue to liaise closely with our critical funding partners to monitor our funding position and outgoings; and to ensure that our financial commitments are planned according to the resources available

On this basis the directors are confident that the company remains a going concern and the accounts have been prepared on a going concern basis.

Turnover

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

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

Office Equipment	- 20-33% Straight line
Fixtures and fittings	- 33% straight line
Motor vehicles	- 25% on cost

**MODERN PENTATHLON ASSOCIATION OF GREAT
BRITAIN LIMITED (REGISTERED NUMBER: 04931041)**

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Stocks

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

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the assets if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 13) .

**MODERN PENTATHLON ASSOCIATION OF GREAT
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**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

4. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2021	31,419	17,743	21,747	70,909
Additions	5,385	8,347	-	13,732
At 31 March 2022	<u>36,804</u>	<u>26,090</u>	<u>21,747</u>	<u>84,641</u>
DEPRECIATION				
At 1 April 2021	4,147	2,957	21,747	28,851
Charge for year	7,400	6,410	-	13,810
At 31 March 2022	<u>11,547</u>	<u>9,367</u>	<u>21,747</u>	<u>42,661</u>
NET BOOK VALUE				
At 31 March 2022	<u>25,257</u>	<u>16,723</u>	<u>-</u>	<u>41,980</u>
At 31 March 2021	<u>27,272</u>	<u>14,786</u>	<u>-</u>	<u>42,058</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	6,318	-
Other debtors	<u>24,536</u>	<u>63,736</u>
	<u>30,854</u>	<u>63,736</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	31,767	110,119
Taxation and social security	11,079	1,396
Other creditors	<u>284,774</u>	<u>191,390</u>
	<u>327,620</u>	<u>302,905</u>

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

The Report of the Auditors was unqualified.

Catherine Edwards BSc ACA (Senior Statutory Auditor)
for and on behalf of Richardson Swift Audit Ltd

8. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

9. OPERATING LEASE COMMITMENTS

At the year end the company had commitments under operating leases totalling £2,969 (2021: £1,946).

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