

Financial Statements for the Year Ended 31 March 2023

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 2023**

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**MODERN PENTATHLON ASSOCIATION OF GREAT
BRITAIN LIMITED**

**Company Information
for the year ended 31 March 2023**

DIRECTORS:

J D Bruce
N J Robinson
C Wardle
J Pett
T A E Wilson
C R Maclellan
G D Evans
D Hunter
E V Dowden
B R Faulkner
A O Price

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 2023**

		2023		2022 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		25,675		41,980
CURRENT ASSETS					
Debtors	5	16,354		30,854	
Cash at bank		<u>382,048</u>		<u>279,032</u>	
		398,402		309,886	
CREDITORS					
Amounts falling due within one year	6	<u>444,270</u>		<u>362,926</u>	
NET CURRENT LIABILITIES			<u>(45,868)</u>		<u>(53,040)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(20,193)</u>		<u>(11,060)</u>
RESERVES					
Retained earnings			<u>(20,193)</u>		<u>(11,060)</u>
			<u>(20,193)</u>		<u>(11,060)</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 22 September 2023 and were signed on its behalf by:

T A E Wilson - Director

The notes form part of these financial statements

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

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. STATUTORY INFORMATION

Modern Pentathlon Association of Great Britain Limited is a private company, limited by guarantee, registered in England & 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.

Notwithstanding the Company's negative net assets of £20,193, these Financial Statements have been prepared on a going concern basis which the Directors consider to be appropriate.

The Company has prepared detailed cashflow, income and expenditure budgets over the next two years, including committed funding income from UK Sport and Sport England, and the Directors therefore assess that the Company has adequate resources to continue in operational existence for the foreseeable future.

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
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**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

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 (2022 - 13) .

**MODERN PENTATHLON ASSOCIATION OF GREAT
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**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

4. TANGIBLE FIXED ASSETS

	Office Equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>36,804</u>	<u>26,090</u>	<u>21,747</u>	<u>84,641</u>
DEPRECIATION				
At 1 April 2022	11,547	9,367	21,747	42,661
Charge for year	<u>7,816</u>	<u>8,489</u>	<u>-</u>	<u>16,305</u>
At 31 March 2023	<u>19,363</u>	<u>17,856</u>	<u>21,747</u>	<u>58,966</u>
NET BOOK VALUE				
At 31 March 2023	<u>17,441</u>	<u>8,234</u>	<u>-</u>	<u>25,675</u>
At 31 March 2022	<u>25,257</u>	<u>16,723</u>	<u>-</u>	<u>41,980</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	as	2022 restated
	£		£
Trade debtors	575		6,318
Other debtors	<u>15,779</u>		<u>24,536</u>
	<u>16,354</u>		<u>30,854</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	as	2022 restated
	£		£
Trade creditors	101,169		31,767
Taxation and social security	18,922		11,079
Other creditors	<u>324,179</u>		<u>320,080</u>
	<u>444,270</u>		<u>362,926</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.

**MODERN PENTATHLON ASSOCIATION OF GREAT
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**Notes to the Financial Statements - continued
for the year ended 31 March 2023**

9. OPERATING LEASE COMMITMENTS

At the year end the company had commitments under operating leases totalling £1,350 (2022: £2,969).

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.