

**AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**UNAUDITED ACCOUNTS**  
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**AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**Directors**

Christopher Peter Crossland  
John Matthew Sabine  
William John Ward  
Graeme David Provan  
Nigel Peter Armstrong  
Caroline Anne Fenton  
Robert Alan Melvor  
Ian Gerard Hennessey  
Martin David Stefan  
Daniel Refoy Peskett Smith

**Secretary**

Graeme David Provan

**Company Number**

5920055 (England and Wales)

**Registered Office**

Whitlands  
Terling Road  
Hatfield Peverel  
Essex  
CM3 2AG

**AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	918	1,224
<b>Current assets</b>			
Inventories		5,462	5,303
Debtors	<u>5</u>	10,066	17,516
Cash at bank and in hand		226,374	203,610
		<u>241,902</u>	<u>226,429</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(31,247)	(32,904)
<b>Net current assets</b>		<u>210,655</u>	<u>193,525</u>
<b>Total assets less current liabilities</b>		211,573	194,749
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(37,627)	(37,162)
<b>Net assets</b>		<u>173,946</u>	<u>157,587</u>
<b>Reserves</b>	<u>8</u>		
Profit and loss account		173,946	157,587
<b>Members' funds</b>		<u>173,946</u>	<u>157,587</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 10 March 2021 and were signed on its behalf by

Christopher Peter Crossland  
Director

Company Registration No. 5920055

**AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1 Statutory information**

Audax United Kingdom Long Distance Cyclists' Association is a private company, limited by guarantee, registered in England and Wales, registration number 5920055. The registered office is Whitelands, Terling Road, Hatfield Peverel, Essex, CM3 2AG.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities, The Financial Reporting Standard applicable in the UK and the Companies Act 2006.

These financial statements were authorised for issue by the Board on ....

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, except that as disclosed in the accounts certain items are shown at fair value.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing balance method
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***Inventories***

Finished goods inventories have been valued at the lower of cost and estimated selling price less costs to sell and comprise stocks of medals and badges.

***Tax accounting policy***

The tax expense is recognised in profit and loss. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted by the reporting date in the countries where the company operates.

***Revenue Recognition***

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

***Employees***

Members and Directors of Audax United Kingdom Long Distance Cyclists' Association who are paid an honorarium for their services to the company are identified as employees in note 10.

***Cash & cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION**  
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**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>
<b>Cost or valuation</b>	<b>At cost</b>
At 1 September 2019	2,900
At 31 August 2020	2,900
<b>Depreciation</b>	
At 1 September 2019	1,676
Charge for the year	306
At 31 August 2020	1,982
<b>Net book value</b>	
At 31 August 2020	918
At 31 August 2019	1,224

**5 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Less than one year</b>		
Trade debtors	300	-
Accrued income and prepayments	9,766	17,516
<b>Total debtors less than one year</b>	<b>10,066</b>	<b>17,516</b>
<b>Greater than one year</b>		
<b>Total debtors</b>	<b>10,066</b>	<b>17,516</b>

**AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,000	2,768
Taxes and social security	2,251	3,366
Other creditors	23,811	22,214
Accruals	4,185	4,556
	<u>31,247</u>	<u>32,904</u>

Other creditors above include members deferred subscriptions of £23,811.

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	37,627	37,162

Other creditors above are made up of members deferred subscriptions.

**8 Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**9 Average number of employees**

During the year the average number of employees was 32 (2019: 31).

