Company Registration No. 5920055 (England and Wales)

AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

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AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

Directors	Christopher Peter Crossland William John Ward Graeme David Provan Nigel Peter Armstrong Caroline Anne Fenton Robert Alan McIvor Ian Gerard Hennessey Daniel Refoy Peskett Smith Lucy Margaret McTaggart Andrew David Yates
Secretary	Graeme David Provan
Company Number	5920055 (England and Wales)
Registered Office	Whitelands Terling Road Hatfield Peverel Essex CM3 2AG

AUDAX UNITED KINGDOM LONG DISTANCE CYCLISTS' ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	689	918
Current assets			
Inventories		4,882	5,462
Debtors	5	9,217	10,066
Cash at bank and in hand		263,368	226,374
		277,467	241,902
Creditors: amounts falling due within one year	6	(43,567)	(31,247)
Net current assets		233,900	210,655
Total assets less current liabilities		234,589	211,573
Creditors: amounts falling due after more than one year	7	(38,519)	(37,627)
Net assets		196,070	173,946
Reserves	8		
Profit and loss account		196,070	173,946
Members' funds		196,070	173,946

For the year ending 31 August 2021 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 12 January 2022 and were signed on its behalf by

Christopher Peter Crossland
Director

Company Registration No. 5920055

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

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 9.

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.

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

	Plant & machinery £
Cost or valuation	At cost
At 1 September 2020	2,900
At 31 August 2021	2,900
Depreciation	
At 1 September 2020	1,982
Charge for the year	229
At 31 August 2021	2,211
Net book value	
At 31 August 2021	689
At 31 August 2020	918

5 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	300	300
Accrued income and prepayments	8,917	9,766
	9,217	10,066

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,027	1,000
Taxes and social security	1,562	2,251
Other creditors	31,803	23,811
Accruals	3,175	4,185
	43,567	31,247

Other creditors above include members deferred subscriptions of £31,803.

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	38,519	37,627

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 29 (2020: 32).