

**Registration number 7474404**

**DOY Youth Development Limited**  
**Director's report and financial statements**  
**for the year ended 5 April 2013**

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## **DOY Youth Development Limited**

### **Company information**

Directors	Anthony Hill Stephen Ross Suzanne Watt Amanda Thirsk	Appointed 25/01/2013
Secretary	Tyrolese (Secretarial) Limited	
Company number	7474404	
Registered office	65 - 66 Lincoln's Inn Fields LONDON WC2A 3LH	
Auditors	KPMG LLP, Statutory Auditor 15 Canada Square LONDON E14 5GL	
Business address	The Poppy Factory 2nd Floor 20 Petersham Road Surrey TW10 6UR	

## **DOY Youth Development Limited**

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## **DOY Youth Development Limited**

### **Director's report for the year ended 5 April 2013**

The directors present their report and the financial statements for the year ended 5 April 2013

#### **Incorporation and change of name**

The company was incorporated on 20 December 2010 as DOY Sports Enterprises Limited. The name of the company was changed to DOY Youth Development Limited on 25 January 2013. The company commenced trade on 2 May 2012.

#### **Principal activity and review of the business**

Duke of York Youth Development Limited was set up to take over the management of the Duke of York Young Champions Trophy. This Trophy was initially set up by the Duke of York Sports Foundation, an Isle of Man charity. The charity transferred the management of the event to the company on 2 May 2012. The Young Champions Trophy enables under 18 Boy and Girl Champions from around the World to compete against the best and to experience the challenging conditions of top golf courses.

#### **Directors**

The directors who served during the year are as stated below

Anthony Hill

Alastair Linrow      Resigned 25/01/2013

Stephen Ross

Suzanne Watt

Amanda Thirsk      Appointed 25/01/2013

#### **Charitable Donations**

The company has provided for a gift aid payment to The Prince Andrew Charitable Trust, its 100% owner, in the amount of £54,382. This payment will be made before 31 December 2013, within 9 months of the year end.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). 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 apply them consistently,
- make judgements and 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.

**DOY Youth Development Limited**

**Director's report  
for the year ended 5 April 2013**

continued

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

This report was approved by the Board on 13/12/13 and signed on its behalf by



**Amanda Thirsk  
Director**

## **Independent auditor's report to the Members of DOY Youth Development Limited**

We have audited the financial statements of DOY Youth Development Limited for the year ended 5 April 2013 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 auditor's 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 auditor**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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 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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

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

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 5 April 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006.**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **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.

**Independent auditor's report to the Members of  
DOY Youth Development Limited**

continued



**Marianne Fallon (senior statutory auditor)  
For and on behalf of KPMG LLP, Statutory Auditor  
Chartered accountants**

**15 Canada Square  
LONDON  
E14 5GL**

**18 Dec 2013**

**DOY Youth Development Limited**

**Profit and loss account  
for the year ended 5 April 2013**

		<b>Period ended 05/04/13</b>	<b>Period ended 05/04/12</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	225,779	-
Cost of sales		(159,257)	-
<b>Gross profit</b>		<u>66,522</u>	<u>-</u>
Administrative expenses		(66,522)	-
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit for the year</b>		<u><u>-</u></u>	<u><u>-</u></u>

**The notes on pages 7 to 8 form an integral part of these financial statements.**



**DOY Youth Development Limited**

**Balance sheet  
as at 5 April 2013**

		<b>05/04/13</b>		<b>05/04/12</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	5	101,501		2	
Cash at bank and in hand		9,839		-	
		<u>111,340</u>		<u>2</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(111,338)</u>		<u>-</u>	
<b>Net current assets</b>			<u>2</u>		<u>2</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>2</u>
<b>Net assets</b>			<u>2</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	7		<u>2</u>		<u>2</u>
<b>Shareholders' funds</b>			<u>2</u>		<u>2</u>

The financial statements were approved by the Board on 13/12/13 and signed on its behalf by



Amanda Thirsk

Director

13/12/13

Director

Registration number 7474404

The notes on pages 7 to 8 form an integral part of these financial statements.

**DOY Youth Development Limited**

**Notes to the financial statements  
for the year ended 5 April 2013**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from sponsorship commitments made in respect of the Tournament

**1.3. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

**3. Operating profit**

Operating profit is stated after charging  
Auditors' remuneration (Note 4)

<b>Period ended 05/04/13 £</b>	<b>Period ended 05/04/12 £</b>
<u>3,000</u>	<u>-</u>

**4. Auditors' remuneration**

Auditors' remuneration - audit of the financial statements

<b>Period ended 05/04/13 £</b>	<b>Period ended 05/04/12 £</b>
<u>3,000</u>	<u>-</u>

**DOY Youth Development Limited**

**Notes to the financial statements  
for the year ended 5 April 2013**

continued

<b>5. Debtors</b>	<b>05/04/13</b>	<b>05/04/12</b>
	<b>£</b>	<b>£</b>
Other debtors	31,234	2
Prepayments and accrued income	70,267	-
	<u>101,501</u>	<u>2</u>
 <b>6. Creditors: amounts falling due within one year</b>	 <b>05/04/13</b>	 <b>05/04/12</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	111,338	-
	<u>111,338</u>	<u>-</u>
 <b>7. Share capital</b>	 <b>05/04/13</b>	 <b>05/04/12</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
 <b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
 <b>8. Controlling interest</b>		

The Company is wholly owned by The Prince Andrew Charitable Trust, whose registered office is Farrer & Co, 66 Lincoln's Inn Fields, London, WC2A 3LH. The consolidated financial statements of the Prince Andrew Charitable Trust, Charity Number 290140, are available to the public and may be obtained from The Charity Commission, PO Box 1227, Liverpool, L69 3UG.

**DOY Youth Development Limited**

**The following pages do not form part of the statutory accounts.**

**DOY Youth Development Limited**

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 5 April 2013**

	<b>Period ended 05/04/13</b>		<b>Period ended 05/04/12</b>	
	£	£	£	£
<b>Sales</b>				
Sponsorship income		85,000		-
Donations received		140,779		-
		<u>225,779</u>		<u>-</u>
 <b>Cost of sales</b>				
Direct costs	84,857		-	
Event manager fees	74,400		-	
	<u>159,257</u>		<u>-</u>	
		<u>(159,257)</u>		<u>-</u>
<b>Gross profit</b>	29%	66,522	-%	-
<b>Administrative expenses</b>				
Accountancy	4,750		-	
Audit	3,000		-	
Bank charges	390		-	
Bad debts	4,000		-	
Charitable donations - other	54,382		-	
		<u>66,522</u>		<u>-</u>
		-		-
<b>Operating profit</b>	-%	-	-%	-