

## **Coachwise Limited**

Directors' Report and Financial Statements

Year Ended

31 March 2019

Company Number 02340767



# Coachwise Limited

## Company Information

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<b>Directors</b>	N D Barley M D Gannon D R Gent P J Prince
<b>Registered number</b>	02340767
<b>Registered office</b>	Chelsea Close Off Amberley Road Armley Leeds LS12 4HP
<b>Independent auditor</b>	BDO LLP Central Square 29 Wellington Street Leeds LS1 4DL
<b>Bankers</b>	National Westminster Bank Plc PO Box 154 8 Park Row Leeds LS1 1QS
<b>Solicitors</b>	Black Solicitors City Point 29 King Street Leeds LS1 2HL

# **Coachwise Limited**

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**Coachwise Limited**

**Directors' Report  
For the Year Ended 31 March 2019**

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The Directors present their report and the financial statements for the year ended 31 March 2019.

**Directors**

The Directors who served during the year were:

N D Barley  
M D Gannon  
D R Gent  
P J Prince

**Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.


**Auditor**

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19/9/19 and signed on its behalf.



M D Gannon  
Director

# **Coachwise Limited**

## **Directors' Responsibilities Statement For the Year Ended 31 March 2019**

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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 the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accounting Standards and applicable law). 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 then apply them consistently;
- make judgements and accounting 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.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Coachwise Limited**

## **Independent Auditor's Report to the Members of Coachwise Limited**

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### **Opinion**

We have audited the financial statements of Coachwise Limited ("the Company") for the year ended 31 March 2019, which comprise the statement of comprehensive income, the statement of financial position and the statement of changes in equity, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **Coachwise Limited**

## **Independent Auditor's Report to the Members of Coachwise Limited (continued)**

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### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Directors report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

# Coachwise Limited

## Independent Auditor's Report to the Members of Coachwise Limited (continued)

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### Responsibilities of Directors

As explained more fully in the Statement of Directors Responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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.

BDO LLP

14 October 2019

**Helen Knowles** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Leeds  
United Kingdom

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



Coachwise Limited

Statement of Comprehensive Income  
For the Year Ended 31 March 2019

	2019 £	2018 £
Turnover	4,384,703	4,945,681
Cost of sales	(1,736,482)	(2,212,124)
<b>Gross profit</b>	<b>2,648,221</b>	<b>2,733,557</b>
Administrative expenses	(2,603,123)	(2,514,239)
Other operating income	23,473	175
<b>Operating profit</b>	<b>68,571</b>	<b>219,493</b>
Income from fixed asset investments	2,741	100,130
<b>Total operating profit</b>	<b>71,312</b>	<b>319,623</b>
Interest receivable and similar income	1,008	4,107
<b>Profit before tax</b>	<b>72,320</b>	<b>323,730</b>
Tax on profit	-	-
<b>Profit for the financial year</b>	<b>72,320</b>	<b>323,730</b>

There was no other comprehensive income for 2019 (2018:£NIL).

The notes on pages 10 to 20 form part of these financial statements.

**Coachwise Limited**  
Registered number: 02340767

**Statement of Financial Position**  
**As at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	58,570	16,943
Investments	6	8,526	8,526
		<u>67,096</u>	<u>25,469</u>
<b>Current assets</b>			
Stocks	7	72,658	136,322
Debtors: amounts falling due within one year	8	1,559,505	1,613,810
Cash at bank and in hand	9	784,256	792,094
		<u>2,416,419</u>	<u>2,542,226</u>
Creditors: amounts falling due within one year	10	(1,246,931)	(1,067,381)
<b>Net current assets</b>		<u>1,169,488</u>	<u>1,474,845</u>
<b>Total assets less current liabilities</b>		<u>1,236,584</u>	<u>1,500,314</u>
<b>Provisions for liabilities</b>			
Other provisions		(180,000)	(120,000)
		<u>(180,000)</u>	<u>(120,000)</u>
<b>Net assets</b>		<u><u>1,056,584</u></u>	<u><u>1,380,314</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	380,000	380,000
Profit and loss account	13	676,584	1,000,314
		<u><u>1,056,584</u></u>	<u><u>1,380,314</u></u>

The financial statements have been prepared 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on

19/4/19  


**P J Prince**  
Director

The notes on pages 10 to 20 form part of these financial statements.

# Coachwise Limited

## Statement of Changes in Equity For the Year Ended 31 March 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2018	380,000	1,000,314	1,380,314
<b>Comprehensive income for the year</b>			
Profit for the year	-	72,320	72,320
<b>Total comprehensive income for the year</b>	-	72,320	72,320
<b>Contributions by and distributions to owners</b>			
Gift aid distribution	-	(396,050)	(396,050)
<b>Total transactions with owners</b>	-	(396,050)	(396,050)
<b>At 31 March 2019</b>	<b>380,000</b>	<b>676,584</b>	<b>1,056,584</b>

The notes on pages 10 to 19 form part of these financial statements.

# Coachwise Limited

## Statement of Changes in Equity For the Year Ended 31 March 2018

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2017	380,000	1,369,678	1,749,678
<b>Comprehensive income for the year</b>			
Profit for the year	-	323,730	323,730
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	323,730	323,730
Gift aid distribution	-	(693,094)	(693,094)
<b>Total transactions with owners</b>	-	(693,094)	(693,094)
<b>At 31 March 2018</b>	<b>380,000</b>	<b>1,000,314</b>	<b>1,380,314</b>

The notes on pages 10 to 19 form part of these financial statements.

# **Coachwise Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2019**

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### **1. General information**

Coachwise Limited is a private company, limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the Company's operations and its principal activities are set out in the Directors' Report.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### **2.2 Revenue**

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.

# **Coachwise Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2019**

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### **2. Accounting policies (continued)**

#### **2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

The leasehold building held by the Group is named under the National Coaching Foundation, though the lease payments and dilapidation provision are all included in the accounts of Coachwise Limited.

The substance of this transaction is dictated that the lease has been novated by National Coaching Foundation to Coachwise Limited.

It is noted that given the National Coaching Foundation is the legal lessee the lease asset, any litigation which may arise around the lease or the leased building, would be an obligation borne by the National Coaching Foundation.

#### **2.4 Interest income**

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

#### **2.5 Pensions**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

#### **2.6 Employee benefits**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

# **Coachwise Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2019**

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### **2. Accounting policies (continued)**

#### **2.7 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **2.8 Gift aid**

The whole of the issued ordinary share capital of the Company is owned by The National Coaching Foundation, a company limited by guarantee and a registered charity. The Company pays each year to The National Coaching Foundation, under the provisions related to Gift Aid, a sum based on the taxable profits of the Company. The payment of Gift Aid is subject to the reserves policy, and the approval of the parent company, The National Coaching Foundation (UK Coaching).

Gift Aid is recognised on the accruals basis in line with the deed of covenant.

#### **2.9 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

# Coachwise Limited

## Notes to the Financial Statements For the Year Ended 31 March 2019

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### 2. Accounting policies (continued)

#### 2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Building improvements	- over the term of the lease
Fixtures and fittings	- over 3 years
Equipment	- over 5 to 10 years
Computer equipment	- over 3 to 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

#### 2.10 Valuation of investments

Investments in associates are measured at cost less accumulated impairment.

#### 2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



# **Coachwise Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2019**

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### **2. Accounting policies (continued)**

#### **2.15 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

#### **2.16 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 and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 Statement of Comprehensive Income.

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. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current 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 best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position 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.

# Coachwise Limited

## Notes to the Financial Statements For the Year Ended 31 March 2019

### 2. Accounting policies (continued)

#### 2.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Directors have had to make the following key judgements and estimations:

### 4. Employees

The average monthly number of employees, including directors, during the year was 69 (2018 - 73).

### 5. Tangible fixed assets

	Building improvements £	Fixtures, fittings & equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	147,636	123,587	221,097	492,320
Additions	-	-	60,310	60,310
At 31 March 2019	147,636	123,587	281,407	552,630
<b>Depreciation</b>				
At 1 April 2018	147,636	123,216	204,525	475,377
Charge for the year on owned assets	-	371	18,312	18,683
At 31 March 2019	147,636	123,587	222,837	494,060
<b>Net book value</b>				
At 31 March 2019	-	-	58,570	58,570
At 31 March 2018	-	371	16,572	16,943

# Coachwise Limited

## Notes to the Financial Statements For the Year Ended 31 March 2019

### 6. Fixed asset investments

	Investments in associates £
<b>Cost or valuation</b>	
At 1 April 2018	8,526
At 31 March 2019	<u>8,526</u>

The above investment relates to a 1% holding in Professional Active Registers LLP, an entity under common control.

### 7. Stocks

	2019 £	2018 £
Finished goods and goods for resale	72,658	136,322
	<u>72,658</u>	<u>136,322</u>

Stock value stated above is stated after an impairment charge of £60,980 (2018: £13,652).

The replacement cost of the above stock is not materially different to the amounts stated above.

### 8. Debtors

	2019 £	2018 £
Trade debtors	578,256	599,845
Amounts owed by group undertakings	790,844	643,006
Other debtors	10,388	4,506
Prepayments and accrued income	180,017	366,453
	<u>1,559,505</u>	<u>1,613,810</u>

Amounts owed by group undertakings are interest free and repayable on demand.

# Coachwise Limited

## Notes to the Financial Statements For the Year Ended 31 March 2019

### 9. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	784,256	792,094
	<u>784,256</u>	<u>792,094</u>

### 10. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	525,482	235,490
Other taxation and social security	121,367	9,782
Other creditors	32,512	1,587
Accruals and deferred income	567,570	820,522
	<u>1,246,931</u>	<u>1,067,381</u>

The prior year restatement is in relation to the dilapidation provision which has been reclassified in the current and prior year and can be seen in note 11.

### 11. Provisions

	Dilapidations £
At 1 April 2018	120,000
Charged to profit or loss	60,000
<b>At 31 March 2019</b>	<u><b>180,000</b></u>

Dilapidations provisions relate to the property at Chelsea Close.

### 12. Share capital

	2019 £	2018 £
<b>Authorised</b>		
500,000 (2018 - 500,000) Ordinary shares of £1.00 each	<u>500,000</u>	<u>500,000</u>
<b>Allotted, called up and fully paid</b>		
380,000 (2018 - 380,000) Ordinary shares of £1.00 each	<u>380,000</u>	<u>380,000</u>

# Coachwise Limited

## Notes to the Financial Statements For the Year Ended 31 March 2019

### 13. Reserves

The Company's reserves are as follows:

#### Share capital

Share capital represents the nominal value of shares issued.

#### Profit and loss account

Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

### 14. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £129,197 (2018 - £128,098) . Contributions totalling £Nil (2018 - £609) were payable to the fund at the reporting date and are included in creditors.

### 15. Commitments under operating leases

At 31 March 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
<b>Office equipment</b>		
Not later than 1 year	12,448	14,917
Later than 1 year and not later than 5 years	-	14,990
	<u>12,448</u>	<u>29,907</u>
<b>Land and buildings</b>		
Not later than 1 year	75,000	77,500
Later than 1 year and not later than 5 years	75,000	155,000
	<u>150,000</u>	<u>232,500</u>

### 16. Related party transactions

The Company is a wholly owned subsidiary of The National Coaching Foundation and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with group members due to consolidated accounts being publicly available.

# **Coachwise Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2019**

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### **17. Controlling party**

The Directors consider The National Coaching Foundation (a company limited by guarantee) as the Company's ultimate parent undertaking.

The National Coaching Foundation is the largest and smallest group in which the results of the Company are consolidated. Copies of these financial statements can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.