

UK ULTIMATE LTD

DRAFT

**Company Registration Number:
06613293 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st January 2012

End date: 31st December 2012

UK ULTIMATE LTD

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Company Information for the Period Ended 31st December 2012

Director:

E Carmichael
W M Davey
B Heywood
S Hill
T R G Howard
K L W Lowe
G N Mynott
B J O'Kane
G Winborn

Company secretary:

S Hill

Registered office:

27 Old Gloucester Road
London
WC1N 3AX

Company Registration Number:

06613293 (England and Wales)

UK ULTIMATE LTD

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Directors' Report Period Ended 31st December 2012

The directors present their report with the financial statements of the company for the period ended 31st December 2012

Principal activities

The principal activity of the company in the period under review was:
being the UK national governing body for the sport of Ultimate.

Directors

The directors shown below have held office during the whole of the period from
01st January 2012 to 31st December 2012

E Carmichael

W M Davey

B Heywood

S Hill

T R G Howard

K L W Lowe

G N Mynott

B J O'Kane

G Winborn

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act
2006

**This report was approved by the board of directors on
And Signed On Behalf Of The Board By:**

UK ULTIMATE LTD**DRAFT****Profit and Loss Account****for the Period Ended 31st December 2012**

	Notes	2012 £	2011 £
Turnover:	2	228,983	136,086
Cost of sales:		128,171	79,419
Gross profit or (loss):		<u>100,812</u>	<u>56,667</u>
Administrative expenses:	3, 4	75,970	75,047
Operating profit or (loss):		<u>24,842</u>	<u>(18,380)</u>
Interest receivable and similar income:		2	17
Interest payable and similar charges:		0	19
Tax on profit or loss on ordinary activities:		<u>24,844</u>	<u>(18,382)</u>
Tax on profit or (loss) on ordinary activities:	5	0	(376)
Profit or (loss) for the financial year:		<u><u>24,844</u></u>	<u><u>(18,006)</u></u>

The notes form part of these financial statements

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**Statement of total recognised gains and losses
31st December 2012**

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

UK ULTIMATE LTD**DRAFT****Balance sheet
As at 31st December 2012**

	Notes	2012 £	2011 £
Current assets			
Stocks:		0	540
Debtors:	6	17,444	20,566
Cash at bank and in hand:		61,497	25,751
Total current assets:		<u>78,941</u>	<u>46,857</u>
Creditors: amounts falling due within one year	7	39,692	32,452
Net current assets (liabilities):		<u>39,249</u>	<u>14,405</u>
Total assets less current liabilities:		39,249	14,405
Total net assets (liabilities):		<u><u>39,249</u></u>	<u><u>14,405</u></u>

The notes form part of these financial statements

UK ULTIMATE LTD**DRAFT****Balance sheet
As at 31st December 2012
continued**

	Notes	2012 £	2011 £
Capital and reserves			
Profit and Loss account:	8	39,249	14,405
Total shareholders funds:		<u>39,249</u>	<u>14,405</u>

For the year ending 31 December 2012 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on

SIGNED ON BEHALF OF THE BOARD BY:

The notes form part of these financial statements

UK ULTIMATE LTD

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Notes to the Financial Statements for the Period Ended 31st December 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents fees received. Membership fees are recognised over the period of the membership.

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Notes to the Financial Statements for the Period Ended 31st December 2012

2 . Turnover

All turnover took place in the UK.

UK ULTIMATE LTD**DRAFT****Notes to the Financial Statements
for the Period Ended 31st December 2012****3 . Directors' remuneration**

	2012	2011
	£	£
Directors' remuneration:	28,000	28,000
Value of contributions to directors' pensions:	0	0
TOTAL:	<u>28,000</u>	<u>28,000</u>

UK ULTIMATE LTD**DRAFT****Notes to the Financial Statements
for the Period Ended 31st December 2012****4. Employees**

	2012	2011
	£	£
Wages and salaries:	47,500	45,000
Social security costs:	3,399	3,290
Total staff costs:	<u>50,899</u>	<u>48,290</u>
Average number of employees including directors during the period:	2	2

UK ULTIMATE LTD**DRAFT****Notes to the Financial Statements
for the Period Ended 31st December 2012****5. Taxation**

The tax charge on the profit on ordinary activities for the period was as follows:

	2012	2011
	£	£
UK Corporation Tax:	0	(376)
Tax on profit or (loss) on ordinary activities:	0	(376)
Profit or (loss) on ordinary activities before taxation:	24,844	(18,382)
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	4,969	(3,676)
Any other adjustments:	(4,969)	3,300
Current tax charge or (credit):	0	(376)

UK ULTIMATE LTD**DRAFT****Notes to the Financial Statements
for the Period Ended 31st December 2012****6. Debtors**

	2012	2011
	£	£
Trade debtors:	8,401	12,512
Prepayments and accrued income:	9,043	8,054
Total:	<u>17,444</u>	<u>20,566</u>

UK ULTIMATE LTD**DRAFT****Notes to the Financial Statements
for the Period Ended 31st December 2012****7. Creditors: amounts falling due within one year**

	2012	2011
	£	£
Trade creditors:	14,169	28,452
Accruals and deferred income:	25,523	4,000
Total:	<u>39,692</u>	<u>32,452</u>

UK ULTIMATE LTD**DRAFT****Notes to the Financial Statements
for the Period Ended 31st December 2012****8. Profit and loss account**

	2012	2011
	£	£
Opening balance:	14,405	32,411
Profit or (loss) for the period:	24,844	(18,006)
Equity dividends paid:	0	0
Retained profit:	<u>39,249</u>	<u>14,405</u>

UK ULTIMATE LTD**DRAFT****Notes to the Financial Statements
for the Period Ended 31st December 2012****9. Related party disclosures**

Name of the ultimate controlling party during the period:	The company is controlled by its members.	
Name of related party:	Equals Finance Ltd	
Relationship:	Common director	
Description of the transaction:	Accounting services	
Balance at 01st January 2012		0
Balance at 31st December 2012		0

Accountancy services for £350 (2011: £740) were provided by Equals Finance Ltd during the year. Wayne Davey is a director of UK Ultimate Ltd and Equals Finance Ltd.
