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PARKOUR UK
(A Company Limited by Guarantee)

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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PARKOUR UK
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors

M C Abberley
C H Baker (resigned 15 August 2018)
D R Edwardes (resigned 8 July 2017)
S D Jackson
M N McCreary
S C Mitchell
C L Robinson
D G C Timms
G Tsang
B D Wendes
C Brennan (appointed 8 July 2017)

Registered number

06952200

Registered office

10 Queen Street Place
London
EC4R 1AG

Accountants

haysmacintyre
10 Queen Street Place
London
EC4R 1AG

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PARKOUR UK
(A Company Limited by Guarantee)

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PARKOUR UK
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors

The directors who served during the year were:

M C Abberley
C H Baker (resigned 15 August 2018)
D R Edwardes (resigned 8 July 2017)
S D Jackson
M N McCreary
S C Mitchell
C L Robinson
D G C Timms
G Tsang
B D Wendes
C Brennan (appointed 8 July 2017)

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

and signed on its behalf.

S C Mitchell
Director

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PARKOUR UK

(A Company Limited by Guarantee)

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PARKOUR UK FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Parkour UK for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Parkour UK, as a body, in accordance with the terms of our engagement letter dated 28 June 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Parkour UK and state those matters that we have agreed to state to the Board of Directors of Parkour UK, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parkour UK and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Parkour UK has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Parkour UK. You consider that Parkour UK is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Parkour UK. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

haysmacintyre

10 Queen Street Place
London
EC4R 1AG
Date:

PARKOUR UK
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 £ | 2017 £ |
|------------------------------------|----------------|--------------|
| Income | 77,177 | 110,775 |
| Operating expenses | (86,222) | (103,264) |
| Operating loss | (9,045) | 7,511 |
| Tax on loss | - | 2,477 |
| Loss for the financial year | (9,045) | 9,988 |

There was no other comprehensive income for 2018 (2017:£NIL).

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PARKOUR UK

(A Company Limited by Guarantee)
 REGISTERED NUMBER: 06952200

**STATEMENT OF FINANCIAL POSITION
 AS AT 31 MARCH 2018**

| | Note | 2018 £ | 2017 £ |
|--|------|---------------|---------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 19,225 | 25,687 |
| Cash at bank and in hand | 5 | 1,471 | 12,276 |
| | | <u>20,696</u> | <u>37,963</u> |
| Creditors: amounts falling due within one year | 6 | (3,446) | (11,649) |
| | | <u>17,250</u> | <u>26,314</u> |
| Net current assets | | <u>17,250</u> | <u>26,314</u> |
| Total assets less current liabilities | | <u>17,250</u> | <u>26,314</u> |
| Net assets | | <u>17,250</u> | <u>26,314</u> |
| Reserves | | | |
| Income and expenditure account | | <u>17,250</u> | <u>26,314</u> |
| | | <u>17,250</u> | <u>26,314</u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

S C Mitchell

Director

The notes on pages 5 to 8 form part of these financial statements.

PARKOUR UK
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Parkour UK is a private company, limited by guarantee, registered in England and Wales, registration number 06952200. The registered office is 10 Queen Street Place, London, United Kingdom, EC4R 1AG.

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 following principal accounting policies have been applied:

2.2 Income

Income represents the amounts received from awards, CPD and qualifications covering achieving, leading, coaching, teaching and instructing and subscriptions.

2.3 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.

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:

| | | |
|------------------|---|-------------------|
| Office equipment | - | 33% straight line |
|------------------|---|-------------------|

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.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 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.

2.6 Creditors

Short term creditors are measured at the transaction price.

PARKOUR UK
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.8 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.

2.9 Employees

The Company has one employee. The directors consider there to be one key management personnel other than the directors.

PARKOUR UK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

3. Tangible fixed assets

| | Office equipment £ |
|-----------------------|--------------------------|
| At 1 April 2017 | 1,799 |
| Disposals | (1,799) |
| At 31 March 2018 | <u>-</u> |
| At 1 April 2017 | 1,799 |
| Disposals | (1,799) |
| At 31 March 2018 | <u>-</u> |
| Net book value | |
| At 31 March 2018 | <u><u>-</u></u> |
| At 31 March 2017 | <u><u>-</u></u> |

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PARKOUR UK
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Debtors

| | 2018 £ | 2017 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 8,099 | 10,967 |
| Other debtors | 391 | - |
| Prepayments and accrued income | 10,735 | 14,720 |
| | <u>19,225</u> | <u>25,687</u> |

5. Cash and cash equivalents

| | 2018 £ | 2017 £ |
|--------------------------|--------------|---------------|
| Cash at bank and in hand | 1,471 | 12,277 |
| | <u>1,471</u> | <u>12,277</u> |

6. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|--------------|---------------|
| Trade creditors | 347 | 151 |
| Other taxation and social security | 99 | 1,208 |
| Accruals and deferred income | 3,000 | 10,290 |
| | <u>3,446</u> | <u>11,649</u> |

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

8. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

PARKOUR UK
(A Company Limited by Guarantee)

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 £ | 2017 £ |
|-----------------------------------|-----------|-----------|
| Income | 77,178 | 110,774 |
| Operating expenses | (86,223) | (103,263) |
| Operating (loss)/profit | (9,045) | 7,511 |
| Tax on loss/surplus | - | 2,477 |
| (Loss)/Profit for the year | (9,045) | 9,988 |

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PARKOUR UK
(A Company Limited by Guarantee)

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 £ | 2017 £ |
|--------------------------------|---------------|----------------|
| Turnover | | |
| Membership & Registration Fees | 18,077 | 39,439 |
| Grant income | 8,750 | 9,700 |
| Awards, CPD & Qualifications | 50,351 | 61,635 |
| | <u>77,178</u> | <u>110,774</u> |

| | 2018 £ | 2017 £ |
|--|---------------|----------------|
| Operating expenses | | |
| Staff salaries | 6,000 | 6,500 |
| Staff national insurance | - | 45 |
| CEO Expenses | 2,672 | 3,355 |
| Board Expenses | 78 | 2,549 |
| Printing and stationery | 433 | 817 |
| Telephone and Broadband | 816 | 841 |
| Website costs | 2,241 | 3,233 |
| Advertising and resources | 988 | 4,938 |
| Subscriptions | 1,194 | 2,784 |
| Charity donations | - | 500 |
| Legal and professional fees | 753 | 1,613 |
| Accountancy fees | 6,913 | 4,975 |
| Bank charges | 38 | 153 |
| Bad debts | - | 1,305 |
| Loss on foreign exchange | 26 | - |
| Facility hire | 4,776 | 2,925 |
| Insurances | 18,298 | 3,123 |
| Subcontractors | 13,976 | 22,108 |
| General Expenses (Travel, Accommodation etc) | 4,650 | 4,099 |
| Transaction fees | 4,601 | 2,241 |
| Irrecoverable VAT | 4,245 | 8,081 |
| Certification Fees | 12,090 | 26,599 |
| Staff training | 1,435 | 479 |
| | <u>86,223</u> | <u>103,263</u> |