

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019
FOR
BRITISH DARTS ORGANISATION LIMITED

DRAFT

BRITISH DARTS ORGANISATION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	6
Balance Sheet	7
Notes to the Financial Statements	8
Trading and Profit and Loss Account	11

DRAFT

BRITISH DARTS ORGANISATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

DIRECTORS:

D M Jacklin
R C R Macdougall
M B J Moore
F W Branscombe

REGISTERED OFFICE:

Penygraig Boys and Grils Club
Brook Street
Williamstown
Tonypany
CF40 1RB

REGISTERED NUMBER:

01270325 (England and Wales)

SENIOR STATUTORY AUDITOR: Huw Baker FCA

AUDITORS:

Btp Associates Limited
Statutory Auditors
Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

BRITISH DARTS ORGANISATION LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31 MAY 2019**

The directors present their report with the financial statements of the company for the year ended 31 May 2019.

PRINCIPAL ACTIVITY

The principal activities of the company are to promote the popularity of interest and participation in and foster the growth of the game of darts in all its variations and in every aspect, social, competitive or professional in the UK and overseas. Also to initiate, establish and administer darts clubs and associations and organise, publicise, control and adjudicate competitions at regional, national and international levels.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

D M Jacklin has held office during the whole of the period from 1 June 2018 to the date of this report.

Other changes in directors holding office are as follows:

J Smith - resigned 19 May 2019

J Weller - resigned 5 August 2018

W Williams - resigned 5 August 2018

Mrs S J Williams - resigned 19 May 2019

R C R Macdougall - appointed 5 August 2018

C P McClements - appointed 5 August 2018 - resigned 20 November 2018

M B J Moore - appointed 5 August 2018

F W Branscombe - appointed 22 May 2019

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (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;

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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

BRITISH DARTS ORGANISATION LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
D M Jacklin - Director

Date:

DRAFT

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRITISH DARTS ORGANISATION LIMITED**

Opinion

We have audited the financial statements of British Darts Organisation Limited (the 'company') for the year ended 31 May 2019 which comprise the Income Statement, Balance Sheet and 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 May 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 Auditors' 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.

Material uncertainty relating to going concern

We draw your attention to note 8 in the financial statements which indicates that the company is owed a significant amount by its subsidiary, British Darts Organisation Enterprises Limited (BDOE). BDOE has incurred significant losses and there is material uncertainty over its ability to continue as a going concern. Should this debt not be repaid then a material uncertainty also exists on the ability of British Darts Organisation Limited to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRITISH DARTS ORGANISATION LIMITED**

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 Report of the Directors.

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; 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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

Auditors' 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 a Report of the Auditors 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 on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.

Huw Baker FCA (Senior Statutory Auditor)
for and on behalf of Btp Associates Limited
Statutory Auditors
Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Date:

BRITISH DARTS ORGANISATION LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2019

Notes	2019 £	2018 £
TURNOVER	76,901	77,488
Cost of sales	<u>60,669</u>	<u>62,258</u>
GROSS PROFIT	16,232	15,230
Administrative expenses	<u>13,237</u>	<u>14,658</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	2,995	572
Tax on profit	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	<u><u>2,995</u></u>	<u><u>572</u></u>

DRAFT

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2019

	Notes	2019	2018
		£	£
FIXED ASSETS			
Tangible assets	4	-	-
Investments	5	25,000	25,000
		<u>25,000</u>	<u>25,000</u>
CURRENT ASSETS			
Debtors	6	26,004	31,809
Cash at bank		88,145	81,601
		<u>114,149</u>	<u>113,410</u>
CREDITORS			
Amounts falling due within one year	7	58,694	60,950
NET CURRENT ASSETS		<u>55,455</u>	<u>52,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>80,455</u>	<u>77,460</u>
RESERVES			
Retained earnings		<u>80,455</u>	<u>77,460</u>
MEMBERS' FUNDS		<u>80,455</u>	<u>77,460</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
D M Jacklin - Director

BRITISH DARTS ORGANISATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2018 and 31 May 2019	23,606
DEPRECIATION	
At 1 June 2018 and 31 May 2019	23,606
NET BOOK VALUE	
At 31 May 2019	-

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2018 and 31 May 2019	25,000
NET BOOK VALUE	
At 31 May 2019	25,000
At 31 May 2018	25,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	337	714
Amounts owed by group undertakings	25,011	30,970
Other debtors	656	125
	<u>26,004</u>	<u>31,809</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	1,027	53,614
Taxation and social security	-	1,371
Other creditors	57,667	5,965
	<u>58,694</u>	<u>60,950</u>

8. POST BALANCE SHEET EVENTS

The company has a fully owned subsidiary, British Darts Organisation Enterprises Limited (BDOE). That company incurred significant losses in the year to 31 May 2019 and has incurred further losses in the period since which puts doubt on its ability to continue as a going concern. BDOE has not repaid the debt owed at 31 May 2019 of £25,011 and has borrowed further sums since that date. The current balance is £100,572. The directors intend that the balance will be cleared in January 2020.

BRITISH DARTS ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

9. **INTER COMPANY TRANSACTIONS**

At the year end there was a balance due from the British Darts Organisation Enterprises Limited, a 100% subsidiary company amounting to £25,011 (2018: £30,970)

10. **COMPANY LIMITED BY GUARANTEE**

The company is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £20 towards the assets of the company in the event of liquidation.

DRAFT

BRITISH DARTS ORGANISATION LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2019**

	2019		2018	
	£	£	£	£
Turnover				
BICC fees	52,600		53,400	
Insurance	6,500		6,500	
Super league fees	13,525		13,209	
Membership fees	541		541	
Travel equilisation, Fines, Trophies, Appearance certificates and other	3,735		3,838	
	<u> </u>	76,901	<u> </u>	77,488
Cost of sales				
Prize money	54,100		55,100	
Trophies	6,569		7,158	
	<u> </u>	60,669	<u> </u>	62,258
GROSS PROFIT		16,232		15,230
Expenditure				
Insurance	6,600		6,600	
Post and stationery	662		1,269	
Travelling	1,647		1,704	
Sundry expenses	329		297	
Training costs	-		1,000	
Accountancy	1,862		1,909	
Auditors' remuneration	1,500		1,500	
Depreciation of tangible fixed assets	-		96	
Bad debts	380		-	
	<u> </u>	12,980	<u> </u>	14,375
		3,252		855
Finance costs				
Bank charges		257		283
NET PROFIT		<u> </u> <u> </u>		<u> </u> <u> </u>