

Company Registration No. 06258953 (England and Wales)

BASEBALLSOFTBALLUK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

BASEBALLSOFTBALLUK LIMITED

COMPANY INFORMATION

Directors	J L Walmsley S Ackrell J M Jennings C L Cain G Perez J N Deacon C A Gillingwater C D Greenhalgh A J Bird S M P Wareing L M Janson	(Appointed 25 July 2016) (Appointed 18 August 2016)
Secretary	T Stride	
Company number	06258953	
Registered office	Ariel House, 5th Floor 74a Charlotte Street London W1T 4QJ	
Auditor	Barcant Beardon Limited 8 Blackstock Mews Islington London N4 2BT	
Business address	Ariel House, 5th Floor 74a Charlotte Street London W1T 4QJ	
Bankers	Barclays Bank Plc 19 Fleet Street London EC4P 4DR	

BASEBALLSOFTBALLUK LIMITED

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BASEBALLSOFTBALLUK LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their annual report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company is a development agency for baseball and softball in the United Kingdom.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J L Walmsley	
S Ackrell	
J M Jennings	
C L Cain	
E B Dix	(Resigned 4 July 2016)
G Perez	
J A Cruickshank	(Resigned 29 November 2015)
J N Deacon	
C A Gillingwater	
C D Greenhalgh	
A J Bird	
M J Munnery	(Resigned 3 August 2015)
S M P Wareing	(Appointed 25 July 2016)
L M Janson	(Appointed 18 August 2016)

Auditor

In accordance with the company's articles, a resolution proposing that Barcant Beardon Limited be reappointed as auditor of the company will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



J L Walmsley

Director

25.09.2016

BASEBALLSOFTBALLUK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2016

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 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 surplus or deficit 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

BASEBALLSOFTBALLUK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BASEBALLSOFTBALLUK LIMITED

We have audited the financial statements of BaseballSoftballUK Limited for the year ended 31 March 2016 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 page 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 and express an opinion on 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its surplus 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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 any material misstatements in the Directors' Report.

BASEBALLSOFTBALLUK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BASEBALLSOFTBALLUK LIMITED

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; 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 in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Mukesh Khatri (Senior Statutory Auditor)
for and on behalf of Barcant Beardon Limited

24th October 2016
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Chartered Accountants
Statutory Auditor

8 Blackstock Mews
Islington
London
N4 2BT

BASEBALLSOFTBALLUK LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Income		888,475	893,555
Administrative expenses		(829,364)	(956,391)
Surplus/(deficit) before taxation		59,111	(62,836)
Taxation		(1,733)	-
Surplus/(deficit) for the financial year		<u>57,378</u>	<u>(62,836)</u>

BASEBALLSOFTBALLUK LIMITED

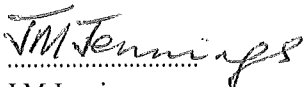
BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		488,975		386,279
Current assets					
Stocks		3,151		2,157	
Debtors	5	54,102		40,359	
Cash at bank and in hand		321,790		183,219	
		<u>379,043</u>		<u>225,735</u>	
Creditors: amounts falling due within one year	6	<u>(193,397)</u>		<u>(133,851)</u>	
Net current assets			<u>185,646</u>		<u>91,884</u>
Total assets less current liabilities			<u>674,621</u>		<u>478,163</u>
Creditors: amounts falling due after more than one year	7		<u>(509,971)</u>		<u>(370,891)</u>
Net assets			<u><u>164,650</u></u>		<u><u>107,272</u></u>
Reserves					
Income and expenditure account			<u><u>164,650</u></u>		<u><u>107,272</u></u>

These 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 and authorised for issue on 25/9/16 and are signed on its behalf by:



J M Jennings

Director

Company Registration No. 06258953

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

BaseballSoftballUK Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Ariel House, 5th Floor, 74a Charlotte Street, London, W1T 4QJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of BaseballSoftballUK Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Sports facility - leasehold	evenly over the remaining lease term
Sport equipment	50% per annum on cost
Fixtures, fittings & equipment	10%, 20%, 25%, 33.33% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the income and expenditure account.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the income and expenditure account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the income and expenditure account, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The company has both taxable and non taxable income. The company is liable to corporation tax on profits from its taxable activities. The profit chargeable to corporation tax is calculated on an apportionment basis on the two income streams.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.11 Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

2 Operating surplus/(deficit)

	2016	2015
Operating surplus/(deficit) for the year is stated after charging/(crediting):	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	5,550	5,250

The current funding cycle with Sport England ceases at the end of March 2017. The company is currently in the process of applying for the next cycle of funding with Sport England and the outcome will be known at the end of December 2016.

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Employees

The average monthly number of persons employed by the company during the year was:

	2016 Number	2015 Number
Total	11	13

4 Tangible fixed assets

	Sports facility - leasehold £	Sport equipment £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2015	417,139	30,528	19,178	466,845
Additions	126,348	1,067	2,670	130,085
Disposals	-	-	(4,297)	(4,297)
At 31 March 2016	543,487	31,595	17,551	592,633
Depreciation and impairment				
At 1 April 2015	39,023	24,304	17,239	80,566
Depreciation charged in the year	21,081	4,018	2,248	27,347
Eliminated in respect of disposals	-	-	(4,255)	(4,255)
At 31 March 2016	60,104	28,322	15,232	103,658
Carrying amount				
At 31 March 2016	483,383	3,273	2,319	488,975
At 31 March 2015	378,116	6,224	1,939	386,279

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	17,359	4,680
Other debtors	36,743	35,679
	54,102	40,359

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	19,106	95,007
Corporation tax	1,733	-
Other taxation and social security	10,610	12,899
Other creditors	161,948	25,945
	<u>193,397</u>	<u>133,851</u>

7 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Deferred grants	509,971	370,891
	<u>509,971</u>	<u>370,891</u>

8 Deferred income

	2016	2015
	£	£
Arising from capital grants	509,971	370,891
Other deferred income	7,700	-
	<u>517,671</u>	<u>370,891</u>

Deferred income is included in the financial statements as follows:

Current liabilities	7,700	-
Non-current liabilities	509,971	370,891
	<u>517,671</u>	<u>370,891</u>

A legal charge was created on 8 May 2012 over the leasehold property. All sums and contingent liabilities now or at any time in the future being or becoming due or owing by the company to The English Sports Council T/A Sport England under the terms and conditions of the award.

9 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

10 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016	2015
	£	£
Within one year	10,734	10,734
Between two and five years	44,450	43,784
In over five years	152,400	163,800
	<u>207,584</u>	<u>218,318</u>

11 Related party transactions

In accordance to the company's Memorandum and Articles of Association the Board consists of members from the two Federations, British Baseball Federation and British Softball Federation, and Independent Directors. Some directors are also members of baseball or softball clubs. During the year there were transactions between the company, the Federations and clubs. The directors have no financial interest in these transactions.

12 Directors' transactions

No directors received any remuneration during this year or last year. The directors were paid expenses amounting to £1,001 (2015 - £1,554) for attendance at meetings of the Board or sub-committees and any other events in connection with the discharge of their duties.

One director (2015 - one) was paid £235 (2015 - £410) for umpiring and facilitating softball events.