

Company Registration No. 06258953 (England and Wales)

BASEBALLSOFTBALLUK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

BASEBALLSOFTBALLUK LIMITED

COMPANY INFORMATION

Directors	C L Cain C A Atwater (was Gillingwater) C D Greenhalgh S M P Wareing J M Fromer C C Deacon E D W Ray S Winman J A Phillips J S Tacon L R Lill	(Appointed 1 April 2017) (Appointed 10 December 2017) (Appointed 10 December 2017) (Appointed 10 December 2017) (Appointed 24 April 2018) (Appointed 1 August 2018) (Appointed 1 August 2018)
Secretary	T Stride	
Company number	06258953	
Registered office	4th Floor Marathon House 190 Great Dover Street London SE1 4YB	
Auditor	Barcant Beardon Limited Chartered Accountants 8 Blackstock Mews Islington London N4 2BT	
Business address	4th Floor Marathon House 190 Great Dover Street London SE1 4YB	
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 2018

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

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	(Resigned 10 December 2017)
J M Jennings	(Resigned 10 December 2017)
C L Cain	
G Perez	(Resigned 2 June 2017)
J N Deacon	(Resigned 10 December 2017)
C A Atwater (was Gillingwater)	
C D Greenhalgh	
S M P Wareing	
J M Fromer	(Appointed 1 April 2017)
C C Deacon	(Appointed 10 December 2017)
E D W Ray	(Appointed 10 December 2017)
S Winman	(Appointed 10 December 2017)
J A Phillips	(Appointed 24 April 2018)
J S Tacon	(Appointed 1 August 2018)
L R Lill	(Appointed 1 August 2018)

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



L R Lill

Director

7 October 2018

BASEBALLSOFTBALLUK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2018

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

Opinion

We have audited the financial statements of BaseballSoftballUK Limited (the 'company') for the year ended 31 March 2018 which comprise the income and expenditure account, the 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 FRS 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 2018 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.

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.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, 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 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.

BASEBALLSOFTBALLUK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BASEBALLSOFTBALLUK 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 directors' report.

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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 on the Financial Reporting Council's website at: <http://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.

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

15th October 2018

Chartered Accountants
Statutory Auditor

Chartered Accountants
8 Blackstock Mews
Islington
London
N4 2BT

BASEBALLSOFTBALLUK LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 as restated £
Income		887,686	1,068,044
Administrative expenses		(876,453)	(1,027,727)
Surplus before taxation		11,233	40,317
Tax on surplus		(2,347)	(2,764)
Surplus for the financial year		8,886	37,553

BASEBALLSOFTBALLUK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		523,954		537,116
Current assets					
Stocks		2,717		3,187	
Debtors	5	78,892		105,666	
Cash at bank and in hand		163,359		148,161	
		<u>244,968</u>		<u>257,014</u>	
Creditors: amounts falling due within one year	6	<u>(109,064)</u>		<u>(122,558)</u>	
Net current assets			135,904		134,456
Total assets less current liabilities			659,858		671,572
Deferred income	7		(448,769)		(469,369)
Net assets			<u>211,089</u>		<u>202,203</u>
Reserves					
Income and expenditure account			<u>211,089</u>		<u>202,203</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 7 October 2018 and are signed on its behalf by:



.....
J S Tacon
Director

Company Registration No. 06258953

BASEBALLSOFTBALLUK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

1 Prior period adjustment

An adjustment has been made to correct the treatment of costs for pitch hire which are recharged to the leagues. The adjustment of £53,078 has been added to events costs and an equal amount has been added to events income. This has no effect on the result for the year or the closing equity.

2 Accounting policies

Company information

BaseballSoftballUK Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 4th Floor, Marathon House, 190 Great Dover Street, London, SE1 4YB.

2.1 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 under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 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.

2.3 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
Motor vehicles	20% 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.

2.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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

FOR THE YEAR ENDED 31 MARCH 2018

2 Accounting policies

(Continued)

2.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and 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.

2.6 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 balance sheet 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.

Classification of financial liabilities

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

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 payments 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.

2.7 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.

2.8 Employee benefits

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

2.9 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.

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

2 Accounting policies

(Continued)

2.10 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.

2.11 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.

3 Employees

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

	2018 Number	2017 Number
	10	12
	<u>10</u>	<u>12</u>

4 Tangible fixed assets

	Sports facility -Sport equipment leasehold	Sport equipment £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2017	610,304	33,627	11,776	2,590	658,297
Additions	12,301	1,000	1,699	-	15,000
Disposals	-	(1,561)	(298)	(2,590)	(4,449)
At 31 March 2018	<u>622,605</u>	<u>33,066</u>	<u>13,177</u>	<u>-</u>	<u>668,848</u>
Depreciation and impairment					
At 1 April 2017	80,715	29,372	10,576	518	121,181
Depreciation charged in the year	22,579	1,290	1,533	-	25,402
Eliminated in respect of disposals	-	(873)	(298)	(518)	(1,689)
At 31 March 2018	<u>103,294</u>	<u>29,789</u>	<u>11,811</u>	<u>-</u>	<u>144,894</u>
Carrying amount					
At 31 March 2018	<u>519,311</u>	<u>3,277</u>	<u>1,366</u>	<u>-</u>	<u>523,954</u>
At 31 March 2017	<u>529,589</u>	<u>4,255</u>	<u>1,200</u>	<u>2,072</u>	<u>537,116</u>

A legal charge was created on 22 July 2016 over the leasehold property in favour of The English Sports Council.

BASEBALLSOFTBALLUK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	45,921	12,570
Other debtors	32,971	93,096
	<u>78,892</u>	<u>105,666</u>
	<u><u>78,892</u></u>	<u><u>105,666</u></u>
6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	8,022	24,662
Other taxation and social security	2,329	17,399
Other creditors	98,713	80,497
	<u>109,064</u>	<u>122,558</u>
	<u><u>109,064</u></u>	<u><u>122,558</u></u>
7 Deferred income	2018	2017
	£	£
Arising from capital grants	468,769	489,369
Other deferred income	44,679	1,366
	<u>513,448</u>	<u>490,735</u>
	<u><u>513,448</u></u>	<u><u>490,735</u></u>
Deferred income is included in the financial statements as follows:		
Current liabilities	64,679	21,366
Shown as deferred income on the face of the balance sheet	448,769	469,369
	<u>513,448</u>	<u>490,735</u>
	<u><u>513,448</u></u>	<u><u>490,735</u></u>

8 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 2018

9 Operating lease commitments

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

	2018	2017
	£	£
	491,430	464,125
	<u>491,430</u>	<u>464,125</u>

10 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.

11 Directors' transactions

No directors received any remuneration during this year or last year. The directors were paid expenses amounting to £1,110 (2017 - £1,252) for attendance at meetings of the Board or sub-committees and any other events in connection with the discharge of their duties.

One director (2017 - one) was paid £350 (2017 - £425) for umpiring and facilitating softball events.