

**Registration number 6625045**

**GB POWERLIFTING FEDERATION LIMITED**

**Company limited by guarantee**

**Directors' report and financial statements**

**for the year ended 31 December 2012**

**M.A. Edwards Accountants Limited,  
Chartered Accountants,  
26, The Green,  
Kings Norton,  
Birmingham,  
B38 8SD**

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Company information**

Directors	F. Sterry R.C.I. Thomas R.H. Parker K.M. Jane M.A. Edwards A.G. Hoey J.D. Mutrie P. Richard R. Farquharson J.W.H. Jackson	Appointed 11/03/2012 Appointed 11/03/2012 Appointed 11/03/2012 Appointed 11/03/2012 Appointed 11/03/2012 Resigned 11/03/2012 Resigned 24/07/2012 Resigned 11/03/2012 Resigned 11/03/2012 Resigned 11/03/2012
Company number	6625045	
Registered office	26, The Green, Kings Norton, Birmingham, B38 8SD	
Accountants	M.A. Edwards Accountants Limited, 26, The Green, Kings Norton, Birmingham, B38 8SD	

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 8</b>

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31 December 2012**

The directors present their report and the financial statements for the year ended 31 December 2012.

**Principal activity**

The principal activity of the company continued to be the promotion and furtherance of powerlifting.

**Directors**

The directors who served during the year are as stated below:

F. Sterry	Appointed 11/03/2012	A.G. Hoey	Resigned 11/03/2012
R.C.I. Thomas	Appointed 11/03/2012	J.D. Mutrie	Resigned 24/07/2012
R.H. Parker	Appointed 11/03/2012	P. Richard	Resigned 11/03/2012
K.M. Jane	Appointed 11/03/2012	R. Farquharson	Resigned 11/03/2012
M.A. Edwards	Appointed 11/03/2012	J.W.H. Jackson	Resigned 11/03/2012

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 25 May 2013 and signed on its behalf by

**F. Sterry**  
**Director**

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Accountants' report on the unaudited financial statements to the directors of**  
**GB POWERLIFTING FEDERATION LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**M.A. Edwards Accountants Limited,**  
**Chartered Accountants,**  
**26, The Green,**  
**Kings Norton,**  
**Birmingham,**  
**B38 8SD**

**Date:**

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Profit and loss account**  
**for the year ended 31 December 2012**

		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	34,781	27,644
Cost of sales		1,402	612
<b>Gross profit</b>		<u>36,183</u>	<u>28,256</u>
Administrative expenses		(24,543)	(23,087)
<b>Profit on ordinary activities before taxation</b>		11,640	5,169
Tax on profit on ordinary activities		-	-
<b>Profit for the year</b>	<b>7</b>	<u>11,640</u>	<u>5,169</u>
Accumulated loss brought forward		(711)	(5,880)
<b>Retained profit/(loss) carried forward</b>		<u><u>10,929</u></u>	<u><u>(711)</u></u>

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Balance sheet**  
**as at 31 December 2012**

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		2,532		3,798
<b>Current assets</b>					
Stocks		3,460		2,058	
Debtors	5	1,400		2,435	
Cash at bank and in hand		13,730		396	
		<u>18,590</u>		<u>4,889</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(10,193)</u>		<u>(9,398)</u>	
<b>Net current assets/(liabilities)</b>			<u>8,397</u>		<u>(4,509)</u>
<b>Total assets less current liabilities</b>			<u>10,929</u>		<u>(711)</u>
<b>Net assets/(liabilities)</b>			<u>10,929</u>		<u>(711)</u>
<b>Reserves</b>					
Profit and loss account	7		<u>10,929</u>		<u>(711)</u>
<b>Members' funds</b>			<u>10,929</u>		<u>(711)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2012**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 25 May 2013 and signed on its behalf by

**F. Sterry**  
**Director**

**Registration number 6625045**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



**GB POWERLIFTING FEDERATION LIMITED**

**Company limited by guarantee**

**Notes to the financial statements  
for the year ended 31 December 2012**

**1. Accounting policies**

**1.1. Accounting convention**

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

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% p.a. Straight line basis.

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**3. Operating profit**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,266</u>	<u>1,266</u>

**GB POWERLIFTING FEDERATION LIMITED**

**Company limited by guarantee**

**Notes to the financial statements  
for the year ended 31 December 2012**

..... continued

<b>4. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2012	5,413	5,413
At 31 December 2012	5,413	5,413
<b>Depreciation</b>		
At 1 January 2012	1,615	1,615
Charge for the year	1,266	1,266
At 31 December 2012	2,881	2,881
<b>Net book values</b>		
At 31 December 2012	2,532	2,532
At 31 December 2011	3,798	3,798
<b>5. Debtors</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Other debtors	1,400	2,435
<b>6. Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Membership rebate	4,998	4,998
Other creditors	1,400	2,830
Prepaid membership fees	3,795	1,570
	10,193	9,398

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 December 2012**

..... continued

<b>7. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
<b>At 1 January 2012</b>	(711)	(711)
Profit for the year	11,640	11,640
<b>At 31 December 2012</b>	<u>10,929</u>	<u>10,929</u>

**8. Company limited by guarantee**

The Company is limited by guarantee. If the company is wound up each member guarantees to contribute a maximum of £1 to the assets of the company. This liability continues for one year after a member ceases to be a member of the company.

**GB POWERLIFTING FEDERATION LIMITED**  
**Company limited by guarantee**

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 31 December 2012**

	<b>2012</b>		<b>2011</b>	
	£	£	£	£
<b>Sales</b>		34,781		27,644
<b>Cost of sales</b>				
Opening stock	2,058		1,446	
Closing stock	(3,460)		(2,058)	
		1,402		612
<b>Gross profit</b>	104%	36,183	102%	28,256
<b>Administrative expenses</b>				
Affiliation Fees	389		417	
Squad Expenses	1,118		1,457	
Tracksuits	2,112		(81)	
Hosting european juniors	-		734	
Trophies	3,596		-	
Insurance	6,838		8,009	
Drug testing	6,479		5,665	
Printing and stationery	1,620		4,220	
Records registrar	-		186	
Professional fees	700		1,100	
General expenses	425		114	
Depreciation on plant and machinery	1,266		1,266	
		24,543		23,087
<b>Operating profit</b>	33%	11,640	19%	5,169