

**WELSH FENCING LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Adey, Fitzgerald and Walker
Chartered Certified Accountants
The Pavilion
60 Eastgate
Cowbridge
Vale of Glamorgan
CF71 7AB

Welsh Fencing Limited Contents

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Welsh Fencing Limited
Company Information
For The Year Ended 31 March 2025

Directors

J C Rees
E J Corcoran
M L Russell
C J Wheeler
M Burkhalter
T M Craig
M H Evans-Jones
R S Martin
E C Corcoran
J T Nash
A J James

Company Number

07583044

Registered Office

Welsh Institute of Sport
Sophia Close
Riverside
Cardiff
CF11 9SW

Accountants

Adey, Fitzgerald and Walker
Chartered Certified Accountants
The Pavilion
60 Eastgate
Cowbridge
Vale of Glamorgan
CF71 7AB

Welsh Fencing Limited
Company No. 07583044
Directors' Report For The Year Ended 31 March 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors

The directors who held office during the year were as follows:

J C Rees	Resigned	25/11/2024
E J Corcoran		
M L Russell	Resigned	25/11/2024
C J Wheeler		
M Burkhalter		
T M Craig	Resigned	01/11/2024
M H Evans-Jones		
R S Martin	Appointed	25/11/2024
E C Corcoran	Appointed	25/11/2024
J T Nash	Appointed	25/11/2024

Statement of Directors' Responsibilities

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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Welsh Fencing Limited
Directors' Report (continued)
For The Year Ended 31 March 2025

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

On behalf of the board

M Burkhalter

Director

Date

Welsh Fencing Limited
Accountant's Report
For The Year Ended 31 March 2025

Report to the directors on the preparation of the unaudited statutory accounts of Welsh Fencing Limited for the year ended 31 March 2025

To assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Welsh Fencing Limited which comprise the Income and Expenditure Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Welsh Fencing Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Welsh Fencing Limited and state those matters that we have agreed to state to the directors of Welsh Fencing Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Welsh Fencing Limited and its directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of Welsh Fencing Limited. 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 financial statements.

Date

Adey, Fitzgerald and Walker
Chartered Certified Accountants
The Pavilion
60 Eastgate
Cowbridge
Vale of Glamorgan
CF71 7AB

Welsh Fencing Limited
Income and Expenditure Account
For The Year Ended 31 March 2025

		2025	2024
	Notes	£	£
TURNOVER		59,530	34,584
Cost of sales		<u>(63,488)</u>	<u>(34,334)</u>
GROSS (DEFICIT)/SURPLUS		(3,958)	250
Administrative expenses		(9,529)	(13,964)
Other operating income		<u>19,166</u>	<u>38,595</u>
OPERATING SURPLUS	3	5,679	24,881
Other interest receivable and similar income		-	75
Interest payable and similar charges		<u>(319)</u>	<u>(98)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>5,360</u></u>	<u><u>24,858</u></u>

The notes on pages 9 to 10 form part of these financial statements.

Welsh Fencing Limited
Balance Sheet
As At 31 March 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		14,577		21,445
			<u>14,577</u>		<u>21,445</u>
CURRENT ASSETS					
Debtors	6	1,019		413	
Cash at bank and in hand		95,176		92,105	
		<u>96,195</u>		<u>92,518</u>	
Creditors: Amounts Falling Due Within One Year	7	(534)		(9,085)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			95,661		83,433
			<u>95,661</u>		<u>83,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,238		104,878
			<u>110,238</u>		<u>104,878</u>
NET ASSETS			110,238		104,878
			<u>110,238</u>		<u>104,878</u>
Income and Expenditure Account			110,238		104,878
			<u>110,238</u>		<u>104,878</u>
MEMBERS' FUNDS			110,238		104,878
			<u>110,238</u>		<u>104,878</u>

Welsh Fencing Limited
Balance Sheet (continued)
As At 31 March 2025

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

M Burkhalter

Director

Date

The notes on pages 9 to 10 form part of these financial statements.

Welsh Fencing Limited
Statement of Changes in Equity
For The Year Ended 31 March 2025

	Income and Expenditure Account
	£
As at 1 April 2023	80,020
Profit for the year and total comprehensive income	24,858
As at 31 March 2024 and 1 April 2024	<u>104,878</u>
Profit for the year and total comprehensive income	5,360
As at 31 March 2025	<u>110,238</u>

Welsh Fencing Limited
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

Welsh Fencing Limited Registered number 07583044 is a limited by guarantee company incorporated in England & Wales. The Registered Office is Welsh Institute of Sport, Sophia Close, Riverside, Cardiff, CF11 9SW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2.2. Turnover

Income is recognised on receipt and represents membership subscriptions and entrance fees for competitions. Grant income is reported separately and is recognised on receipt.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% written down value
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3. Operating Surplus

The operating surplus is stated after charging:

2025	2024
£	£
7,180	10,563
<u>7,180</u>	<u>10,563</u>

Depreciation of tangible fixed assets

4. Average Number of Employees

Average number of employees, including directors, during the year was:

2025	2024
7	8
<u>7</u>	<u>8</u>

Office and administration

5. Tangible Assets

	Plant & Machinery
Cost	£
As at 1 April 2024	92,280
Additions	312
As at 31 March 2025	<u>92,592</u>

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Welsh Fencing Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Depreciation

As at 1 April 2024	70,835
Provided during the period	7,180
As at 31 March 2025	78,015
Net Book Value	
As at 31 March 2025	14,577
As at 1 April 2024	21,445

6. Debtors

	2025	2024
	£	£
Due within one year		
Prepayments and accrued income	1,019	413

7. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	-	8,587
Accruals	534	498
	534	9,085

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Welsh Fencing Limited
Detailed Income and Expenditure Account
For The Year Ended 31 March 2025

	2025		2024	
	£	£	£	£
TURNOVER				
Membership subscriptions		9,490		5,220
Competition entry fees		50,040		29,164
Other income		-		200
		<u>59,530</u>		<u>34,584</u>
COST OF SALES				
Coaching courses	852		1,064	
Domestic competition costs	24,789		25,774	
International competitions costs	37,847		7,496	
		<u>(63,488)</u>		<u>(34,334)</u>
GROSS (DEFICIT)/SURPLUS		<u>(3,958)</u>		<u>250</u>
Administrative Expenses				
Insurance	826		1,314	
Printing, postage and stationery	-		77	
Accountancy fees	534		498	
Depreciation	7,180		10,563	
General administration expenses	989		1,512	
		<u>(9,529)</u>		<u>(13,964)</u>
Other Operating Income				
SCW grants receivable	19,166		38,595	
		<u>19,166</u>		<u>38,595</u>
OPERATING SURPLUS		<u>5,679</u>		<u>24,881</u>
Other interest receivable and similar income				
Bank interest receivable	-		75	
		<u>-</u>		<u>75</u>
Interest payable and similar charges				
Bank charges	319		98	
		<u>(319)</u>		<u>(98)</u>
SURPLUS FOR THE FINANCIAL YEAR		<u><u>5,360</u></u>		<u><u>24,858</u></u>