

**BRITISH ELITE ATHLETES ASSOCIATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

GMS FC Limited
1 London Road
Ipswich
Suffolk
IP1 2HA

British Elite Athletes Association Limited
Unaudited Financial Statements
For The Year Ended 31 December 2024

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British Elite Athletes Association Limited
Balance Sheet
As At 31 December 2024

Registered number: 05014388

	2024	2023	
	Notes	£	£
CURRENT ASSETS			
Debtors	4	10,119	-
Cash at bank and in hand		<u>160,442</u>	<u>232,820</u>
		170,561	232,820
Creditors: Amounts Falling Due Within One Year	5	<u>(13,855)</u>	<u>(18,250)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>156,706</u>	<u>214,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>156,706</u>	<u>214,570</u>
NET ASSETS		<u>156,706</u>	<u>214,570</u>
Profit and Loss Account		<u>156,706</u>	<u>214,570</u>
SHAREHOLDERS' FUNDS		<u>156,706</u>	<u>214,570</u>

For the year ending 31 December 2024 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Dominic Mahony
Director
8th September 2025

The notes on page 2 form part of these financial statements.

British Elite Athletes Association Limited
Notes to the Financial Statements
For The Year Ended 31 December 2024

1. General Information

British Elite Athletes Association Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 05014388. The registered office is 1 London Road, Ipswich, IP1 2HA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 9 (2023: 9)

4. Debtors

	2024	2023
	£	£
Due within one year		
Other debtors	10,119	-
	<hr/>	<hr/>
	10,119	-
	<hr/>	<hr/>

5. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Corporation tax		
	97	97
Other taxes and social security		
	-	863
Accruals and deferred income		
	13,758	17,290
	<hr/>	<hr/>
	13,855	18,250
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.