

COMPANY REGISTRATION NUMBER 3476816

ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2006

GEOFFREY PARSONS & CO LTD
Chartered Certified Accountants & Registered Auditors
81A Dawes Road
London
SW6 7DU

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

CONTENTS	PAGES
The directors' report	1 to 2
Independent auditors' report to the members	3 to 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 to 9

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2006

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to promote and encourage the game of lacrosse, to further its growth and development, and to act as the controller and governing body of the game of lacrosse in England.

DIRECTORS

The directors who served the company during the year were as follows:

Mr A Dyer
Mr R Balls

The company has no share capital as it is limited by guarantee.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2006

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
70 High Road
Rayleigh
Essex
SS6 7AD

Signed by order of the directors

R BALLS
Company Secretary

Approved by the directors on

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLISH
LACROSSE ASSOCIATION LIMITED**

YEAR ENDED 31 MARCH 2006

We have audited the financial statements of English Lacrosse Association Limited for the year ended 31 March 2006 on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 AUDITORS

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ENGLISH
LACROSSE ASSOCIATION LIMITED *(continued)***

YEAR ENDED 31 MARCH 2006

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

81A Dawes Road
London
SW6 7DU

.....

GEOFFREY PARSONS & CO LTD
Chartered Certified Accountants
& Registered Auditors

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2006

	Note	Year to 31 Mar 06 £	Period from 1 Jan 04 to 31 Mar 05 £
TURNOVER		632,105	733,223
Administrative expenses		623,925	681,341
OPERATING PROFIT	2	8,180	51,882
Interest receivable		5,762	635
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,942	52,517
Tax on profit on ordinary activities		-	-
RETAINED PROFIT FOR THE FINANCIAL YEAR		13,942	52,517

The notes on pages 7 to 9 form part of these financial statements.

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
FIXED ASSETS				
Tangible assets	3		7,893	<u>3,780</u>
CURRENT ASSETS				
Stocks		2,614		1,527
Debtors	4	48,681		11,953
Cash at bank and in hand		<u>144,425</u>		<u>189,783</u>
		195,720		203,263
CREDITORS: Amounts falling due within one year	5	<u>111,601</u>		<u>128,973</u>
NET CURRENT ASSETS			<u>84,119</u>	<u>74,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>92,012</u>	<u>78,070</u>
RESERVES	6			
Profit and loss account	7		<u>92,012</u>	<u>78,070</u>
MEMBERS' FUNDS			<u>92,012</u>	<u>78,070</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the and are signed on their behalf by:

.....
MR A DYER

The notes on pages 7 to 9 form part of these financial statements.

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Income comprises revenues from a number of sources, including subscriptions, grants, event receipts, coaching and promotional events. Income is credited to the profit and loss account for the period to which it relates.

Subscription income is apportioned on a time basis over the subscription period from September to August.

All income is shown net of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% per annum straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. OPERATING PROFIT

Operating profit is stated after charging:

	Year to 31 Mar 06	Period from 1 Jan 04 to 31 Mar 05
	£	£
Directors' emoluments	-	-
Depreciation of owned fixed assets	2,583	1,691
Auditors' fees	1,800	1,700

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2005	8,272
Additions	<u>6,696</u>
At 31 March 2006	<u>14,968</u>
 DEPRECIATION	
At 1 April 2005	4,492
Charge for the year	<u>2,583</u>
At 31 March 2006	<u>7,075</u>
 NET BOOK VALUE	
At 31 March 2006	<u>7,893</u>
At 31 March 2005	<u>3,780</u>

4. DEBTORS

	2006	2005
	£	£
Trade debtors	13,913	875
Other debtors	32,202	6,013
Prepayments and accrued income	<u>2,566</u>	<u>5,065</u>
	<u>48,681</u>	<u>11,953</u>

5. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Trade creditors	24,420	7,323
Other taxation and social security	7,081	1,103
Other creditors	<u>80,100</u>	<u>120,547</u>
	<u>111,601</u>	<u>128,973</u>

6. COMPANY LIMITED BY GUARANTEE

English Lacrosse Association Limited is a company limited by guarantee and therefore does not have any share capital.

Each voting member undertakes to contribute a sum not exceeding £10 in the event of the company being wound up.

**ENGLISH LACROSSE ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

7. PROFIT AND LOSS ACCOUNT

	Year to 31 Mar 06	Period from 1 Jan 04 to 31 Mar 05
	£	£
Balance brought forward	78,070	25,553
Retained profit for the financial year	13,942	52,517
Balance carried forward	<u>92,012</u>	<u>78,070</u>