

The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee

FINANCIAL STATEMENTS

for the year ended

30 June 2017

Registered number: 01607454

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The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

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The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee

DIRECTORS AND ADVISORS

For the year ended 30 June 2017

DIRECTORS

J Ferguson (Chairman)
N Mawer (Vice Chairman)
A McManus
J Verhaas
K Doherty

SECRETARY

S Brownell

REGISTERED OFFICE

75 Whiteladies Road
Clifton
Bristol
BS8 2NT

AUDITOR

KPMG LLP
Botanic House
100 Hills Road
Cambridge
CB2 1AR

BANKERS

Barclays Bank
15 Queen Square
Bristol
BS1 4NP

The World Professional Billiards and Snooker Association Limited

Company Limited by Guarantee

CHAIRMAN'S STATEMENT

For the year ended 30 June 2017

On Behalf of the board of directors of the WPBSA, I have pleasure in presenting to you the financial statements for the year ended 30 June 2017.

The WPBSA has passed a hugely significant milestone during this year where prize money on the World Snooker Tour exceeded £10m. When the commercial rights for the sport were divested approximately 7 years ago, the prize money for the tour was around £3m, and a target was set to grow that to £10m. The target seemed like a huge challenge at the time and to divest the commercial rights was never guaranteed to be successful. However, through close collaboration between World Snooker and the WPBSA, the sport has grown at an unprecedented rate, and the growth is not relenting.

In the 2017/18 season, the prize money on the World Snooker tour is expected to be in the region of £14m, with a bonus on offer for a further £1m, which if achieved would take prize money to £15m. The World Snooker Tour is now the land of opportunity with players only needing to win one match in every event that they are guaranteed entry to in order to earn £50k. This prize money is also filtering down to lower ranked players. Those players ranked outside of the top 64 in 2015/16 collectively earned £626k, in 2016/17 this figure grew to £1.035m, a 65% increase. The player ranked 64 earned £36k in 2016/17 compared to £27k in 2015/16, a 33% increase. This has been achieved through the WPBSA effectively lobbying World Snooker to ensure that funds are distributed fairly.

This redistribution of prize money has not impacted the players at the top of the game either, with the highest ranked player on the tour finishing the season within touching distance of securing £1m in prize money alone, a new record for the tour. Prize money for the top 16 increased by 43% from £4m to £5.8m. We are hugely confident that the prize money figures for the 2017/18 season will blow these figures out of the water further still and the board are hugely proud of what the sport has achieved in this short period of time.

The Board recognises however that prize money is not the only important issue for tour players and in recent years the WPBSA set up the Players Commission to enable a voice through which players could raise any of their concerns and issues and they could be channelled appropriately through the company, ensuring that players were being heard without having to resort to social media to make their complaints. This has enabled the WPBSA to understand issues affecting the tour and respond accordingly. On the back of these discussions, the WPBSA successfully lobbied for the abolition of entry fees, saving tour players around £5k in expenses per annum. The WPBSA also successfully lobbied for the removal of wildcard rounds in China events with World Snooker adapting event structures to include wildcards in the first round.

Whilst huge developments have been made in the sport, as outlined above, the Board remain aware that the sport still faces challenges and that the work is not done. The Board will continue to listen to the concerns of the Players Commission and act effectively on the back of these concerns to improve tour conditions where possible. In addition, the Board are acutely aware that the financial position of the company must remain strong. The figures for 2016/17 show cash in the bank in excess of £2.1m (2016: £1.7m) and profit before tax achieved in the year of £474k (2016: £249k). The sport has grown at an aggressive rate whilst also improving the financial foundations of the company, enabling the Board to prepare the company and respond to challenges and opportunities that present themselves.

The gross income of the WPBSA (Turnover plus Other Operating Income plus Dividends plus interest) continued to grow at £1,605,156 (2016: £1,043,862), growth of 54% during the year.

Of this gross income, £1,376,699 (2016: £808,108) has been generated directly through retained involvement in World Snooker Limited, further evidencing the value in our new commercial arrangements.

The board have remained committed to reinvesting money generated back in to the sport, including direct benefits to WPBSA playing members. The key areas identified by the board for reinvestment are sports development/globalisation, integrity/strong governance and member benefits.

Sports Development/Globalisation: The board has invested a further £56k into coaching and development (2016: £86k), growing the sport by engaging with the next generation through various programmes. Inspiring the next

The World Professional Billiards and Snooker Association Limited

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CHAIRMAN'S STATEMENT

For the year ended 30 June 2017

generation of snooker players and fans is essential, furthermore it is creating enhanced value to the cities and countries who host our major events. The board remain firm in this approach as the positive effects of this can be seen in many areas including a massive success in reversing a trend of dwindling participation numbers by achieving a 10% increase in participation as shown in the 2017 Sport England Active Lives study. This is a significant step in the company and could not have been achieved without the efforts of the Sports Development Manager, Chris Hornby.

Integrity/Governance: The need to demonstrate strong governance in sport has never been greater as governments and organisations the world over are now heavily scrutinising sports governing bodies. The WPBSA board remain committed to continuing this work in order to demonstrate the sport is managed effectively and kept clean to the viewing public, sponsors and broadcasters. Betting integrity also remains high on the agenda to ensure there is confidence in the integrity of every match that is played.

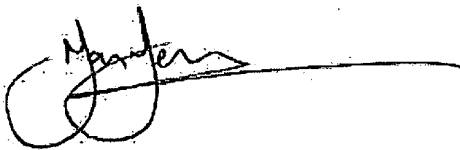
Player Benefits: Whilst it is hugely important to inspire the next generation of players and to maintain the image and integrity of our sport, the board remain fully aware of the importance of delivering to the current membership. This year has been no different. The board have invested £375,000 (2016: £210,000) direct to prize money. The majority of this investment is to early rounds creating a stable prize money ranking list and sustainable tour.

As well as direct funding of benefits for members, the board have continued to help players manage their cash flows which are stretched by the payment policy for prize money from overseas events. The board have continued policies to help with cash flow management for players including; 1) underwriting the player flight purchasing facility enabling players to source long haul flights and deduct the associated cost from their prize money and, 2) to provide an advance on prize money to help players negotiate the period between competition and the payment of their prize money.

These measures have been continued in the year and the plan is for the measures to remain in place for the foreseeable future.

Finally the Board have invested in new subsidiaries with the incorporation of the World Ladies Billiards & Snooker Limited and World Disability Billiards & Snooker Limited. These subsidiaries are designed to make the sport more inclusive and drive participation and inclusivity. In the year the board made available £30k for each of these subsidiaries, as well as £30k for World Billiards (2016: £30k). The Board are committed to growing these subsidiaries and are delighted by the results that have been achieved to date.

The WPBSA board is confident that the company is well placed for the future and I look forward to further representing your interests.



Jason Ferguson
Chairman

Date: 13 November 2017

The World Professional Billiards and Snooker Association Limited

Company Limited by Guarantee

DIRECTORS' REPORT

The directors present their report and financial statements of The World Professional Billiards and Snooker Association Limited for the year ended 30 June 2017.

PRINCIPAL ACTIVITY

The principal activity of the company during the year continued to be that of the governance of professional snooker and billiards through the regulation and application of the rules of the association, the development and promotion of snooker and billiards as a sport and the sanctioning of the Professional Snooker Tour.

DIRECTORS

The directors who served the company during the year and subsequent to the year end were as follows:

J Ferguson
N Mawer
A McManus (appointed 15 February 2017)
J Verhaas (appointed 14 December 2016)
K Doherty
S Davis (resigned 15 January 2017)
A Chamberlain (resigned 14 December 2016)

DISCLOSURE OF INFORMATION TO AUDITOR

The directors who held office at the date of approval of this report of the directors confirm that so far as they are each aware there is no relevant audit information of which the company's auditor is unaware and each director has taken all of the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

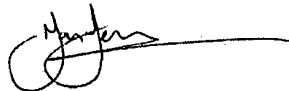
AUDITOR

In accordance with Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, under section 415A of the Companies Act 2006.

On behalf of the board



Jason Ferguson
Director

Date: 13 November 2017

Registered number: 01607454
Registered office: 75 Whiteladies Road, Clifton, Bristol, BS8 2NT

The World Professional Billiards and Snooker Association Limited Company Limited by Guarantee

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 profit or loss 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 estimates that are reasonable and prudent; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WORLD PROFESSIONAL BILLIARDS AND SNOOKER ASSOCIATION LIMITED

Opinion

We have audited the financial statements of The World Professional Billiards and Snooker Association Limited ("the company") for the year ended 30 June 2017, which comprise the Profit and Loss Account, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE WORLD PROFESSIONAL BILLIARDS AND SNOOKER ASSOCIATION LIMITED

Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view, such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Matthew Radwell (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Botanic House, 100 Hills Road
Cambridge, CB2 1AR

Date: 13 November 2017

The World Professional Billiards and
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 Company Limited by Guarantee
 PROFIT AND LOSS ACCOUNT
 for the year ended 30 June 2017

	<i>Notes</i>	2017 £	2016 £
TURNOVER		474,768	396,362
Cost of sales		<u>(641,412)</u>	<u>(380,791)</u>
GROSS (LOSS)/PROFIT		(166,644)	15,571
Administrative expenses		(490,171)	(413,891)
Other operating income	2	<u>1,050,450</u>	<u>582,500</u>
OPERATING PROFIT	3	393,635	184,180
Income from shares in group undertakings		78,000	65,000
Interest receivable and similar income		1,938	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>473,573</u>	<u>249,180</u>
Tax on profit on ordinary activities	5	<u>(79,552)</u>	<u>(37,189)</u>
PROFIT FOR THE FINANCIAL YEAR	13	<u><u>394,021</u></u>	<u><u>211,991</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and loss other than those included in the profit and loss account.

The notes on pages 10 to 15 form part of these financial statements.

The World Professional Billiards and
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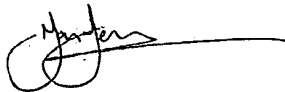
BALANCE SHEET
30 June 2017

	<i>Notes</i>	2017 £	2016 £
FIXED ASSETS			
Tangible assets	6	1,900	1,900
Investments	7	130,110	130,110
		<u>132,010</u>	<u>132,010</u>
CURRENT ASSETS			
Debtors	8	156,548	122,725
Cash at bank and in hand		2,120,798	1,745,512
		<u>2,277,346</u>	<u>1,868,237</u>
CREDITORS			
Amounts falling due within one year	9	(232,196)	(217,108)
NET CURRENT ASSETS		<u>2,045,150</u>	<u>1,651,129</u>
NET ASSETS		<u>2,177,160</u>	<u>1,783,139</u>
RESERVES			
Other reserves	12	22,238	22,238
Profit and loss account	13	2,154,922	1,760,901
		<u>2,177,160</u>	<u>1,783,139</u>

The notes on pages 10 to 15 form part of these financial statements.

These financial statements have been prepared in accordance with FRS 102 Section 1A and in accordance with Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors and authorised for issue on 13 November 2017 and are signed on their behalf by:



J Ferguson
Director

The World Professional Billiards and Snooker Association Limited

Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102 Section 1A.

These financial statements are the first set of financial statements prepared in accordance with FRS 102 Section 1a. There are no differences on transition to FRS 102 Section 1a.

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. The financial statements present the results of the parent company only and do not show the results of the group.

GOING CONCERN

The directors have considered the factors that impact the company's future development, performance, cash flows and financial position along with the company's current liquidity in forming their opinion on the going concern basis.

The company is expected to continue to generate positive cash flows for the foreseeable future. On the basis of the directors' assessment of the financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

TURNOVER

Turnover represents amounts receivable for services net of VAT and trade discounts. Turnover is recognised in the period to which the service relates. Licence fee income is recognised in the season to which it relates.

FIXED ASSETS & DEPRECIATION

All fixed assets are initially recorded at cost.

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:

Fixtures, fittings and equipment - 10% straight line per annum

INVESTMENTS

Fixed asset investments are stated at cost less provision for diminution in value.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The World Professional Billiards and
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

1 ACCOUNTING POLICIES *(continued)*

TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items of taxation and accounting purposes.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 OTHER OPERATING INCOME

	2017	2016
	£	£
Management charges receivable	1,040,000	572,000
Fine income	<u>10,450</u>	<u>10,500</u>
	<u>1,050,450</u>	<u>582,500</u>

3 OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible fixed assets	-	135
Auditor's fees – audit of these financial statements	3,100	3,060
Auditor's fees – services in respect of taxation	588	2,368
Net gain on foreign currency translation	<u>448</u>	<u>(817)</u>

4 DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2017	2016
	£	£
Aggregate remuneration	<u>124,724</u>	<u>115,920</u>

The World Professional Billiards and
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year:

	2017	2016
	£	£
Current tax		
UK Corporation tax based on the results for the year	78,166	37,278
Adjustments to tax charge in respect of previous periods	1,386	(89)
Foreign tax	7,720	5,313
Double taxation relief	<u>(7,720)</u>	<u>(5,313)</u>
Total tax charge	<u>79,552</u>	<u>37,189</u>
Reconciliation of effective tax rate	2017	2016
	£	£
Profit for the year	394,021	211,911
Total tax expense	<u>79,552</u>	<u>37,189</u>
Profit excluding taxation	473,573	249,180
Tax using the UK corporation tax rate of 19% (2016:20%)	89,979	49,836
Adjustments in respect of prior years	1,386	-
Group income	<u>(11,813)</u>	<u>(12,647)</u>
Total tax expense included in the profit or loss	<u>79,552</u>	<u>37,189</u>

(b) Factors that may affect future tax charges:

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015. An additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will affect future tax charges accordingly.

6 TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
Cost	
At 1 July 2016	35,870
At 30 June 2017	<u>35,870</u>
Depreciation	
At 1 July 2016	33,970
Charge for the year	-
At 30 June 2017	<u>33,970</u>
Net book value	
At 30 June 2016	1,900
At 30 June 2017	<u>1,900</u>

The World Professional Billiards and Snooker Association Limited

Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

7 INVESTMENTS

	Shares in subsidiary undertakings £	Shares in participating interests £	Total £
Cost			
At 1 July 2016	110	130,000	130,110
At 30 June 2017	110	130,000	130,110
Net book value			
At 30 June 2016	110	130,000	130,110
At 30 June 2017	110	130,000	130,110

Shares in subsidiary undertakings

The company owns 100% of the issued share capital of WPBSA (Promotions) Limited, EASB Limited, World Billiards Limited, World Ladies Billiards & Snooker Limited and World Disability Billiards and Snooker Limited. WPBSA (Promotions) Limited, EASB Limited, World Billiards Limited, World Ladies Billiards & Snooker Limited and World Disability Billiards & Snooker Limited are incorporated in the United Kingdom and registered in England and Wales at 75 Whiteladies Road, Clifton, Bristol. WPBSA (Promotions) Limited and EASB Limited are dormant.

World Billiards Limited's principal activity is that of the development and promotion of billiards as a sport.

World Disability Billiards & Snooker Limited's principal activity is that of the development and promotion of Billiards and Snooker for disabled players.

World Ladies Billiards & Snooker Limited's principal activity is that of the development and promotion of Billiards and Snooker for female players.

	2017 £	2016 £
<i>Aggregate capital and reserves:</i>		
WPBSA (Promotions) Limited	100	100
EASB Limited	343	343
World Billiards Limited	2,500	2,681
World Ladies Billiards & Snooker Limited	500	(394)
World Disability Billiards & Snooker Limited	2,747	1
<i>Profit and (loss) for the year:</i>		
WPBSA (Promotions) Limited	-	-
EASB Limited	-	-
World Billiards Limited	1,000	2,500
World Ladies Billiards & Snooker Limited	1,500	(394)
World Disability Billiards & Snooker Limited	2,748	-

World Billiards Limited has an accounting reference date of 31st October 2017 (2016: 31 August).

World Disability Billiards & Snooker Limited has an accounting reference date of 31st July.

All others have an accounting reference date of 30th June.

The World Professional Billiards and
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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

Shares in participating interests

The company owns 26% (2016: 26%) of the issued ordinary share capital of World Snooker Holding Limited. The principal activity of World Snooker Holding Limited is that of a holding company. World Snooker Holding Limited holds 100% (2016: 100%) of the issued ordinary share capital of World Snooker Limited. The principal activity of World Snooker Limited is the organisation and promotion of snooker tournaments. Both companies are incorporated in the United Kingdom and registered in England and Wales.

	2017 £	2016 £
<i>Aggregate capital and reserves:</i>		
World Snooker Holding Limited	541,534	535,990
World Snooker Limited	3,252,927	3,120,354
<i>Profit for the year:</i>		
World Snooker Holding Limited	307,204	258,307
World Snooker Limited	507,995	322,855

8 DEBTORS

	2017 £	2016 £
Trade debtors	97,371	6,500
Other debtors	59,177	116,225
	<u>156,548</u>	<u>122,725</u>

9 CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	14,443	31,513
Corporation tax	70,446	37,278
Accruals and deferred income	131,083	139,201
Amounts owed to group undertakings	16,224	9,116
	<u>232,196</u>	<u>217,108</u>

10 RELATED PARTY TRANSACTIONS

During the year the company received licence fees of £174,359 (2016: £171,108), management charges of £1,040,000 (2016: £572,000) and a dividend of £78,000 (2016: £65,000) from its participating interest, World Snooker Limited. At the year end the company owed World Snooker Limited £9,125 (2016: £Nil).

During the year, the company made a licence fee payment of £30,400 (2016: £30,000) to its subsidiary, World Billiards Limited, which is wholly owned by The World Professional Billiards and Snooker Association Limited.

Directors emoluments totalling £78,287 (2016: £87,100) were paid to directors through the following private service companies Jason Ferguson Limited, Steve Davis Holdings Limited & Nigel Mawer Limited. £nil amounts remained outstanding to these companies at the year end (2016: £nil).

The directors are of the opinion that there is no ultimate controlling party. Control of the company rests with the members.

The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017

11 COMPANY LIMITED BY GUARANTEE

The company is incorporated under Companies Act 2006 with no share capital and is limited by guarantee.

12 OTHER RESERVES

The other reserve of £22,238 (2016: £22,238) is a balance provided for by the Articles of Association.

13 PROFIT AND LOSS ACCOUNT

	2017	2016
	£	£
At the beginning of the year	1,760,901	1,548,910
Profit for the financial year	394,021	211,991
At the end of the year	<u>2,154,922</u>	<u>1,760,901</u>

The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee
MANAGEMENT INFORMATION
for the year ended 30 June 2017

The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 6 and 7.

The World Professional Billiards and
Snooker Association Limited
Company Limited by Guarantee
DETAILED PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2017

	2017 £	2016 £
TURNOVER		
Membership Fees	14,400	15,400
2.5% Player Levy	258,699	196,070
Administration Charge	174,359	171,108
Rule Books and Other Income	15,160	1,469
Coaching course	12,150	12,315
	<u>474,768</u>	<u>396,362</u>
COST OF SALES		
Billiards costs	(30,400)	(30,000)
WLBS costs	(29,103)	-
WDBS costs	(24,299)	-
WCBS costs	(2,188)	-
EPSB costs	(2,128)	-
Prize money contributions	(375,000)	(210,000)
Asian academy contribution	(10,000)	-
Anti-corruption	(62,327)	(13,651)
Contribution to World Championships qualifiers staging costs	(20,000)	(20,000)
Drug testing	(27,336)	(19,881)
Coaching course	(56,257)	(86,009)
Players' forum	(2,374)	(1,250)
	<u>(641,412)</u>	<u>(380,791)</u>
GROSS LOSS	(166,644)	15,571
OVERHEADS		
Administrative expenses	(490,171)	(413,891)
OTHER OPERATING INCOME	1,050,450	582,500
OPERATING PROFIT	<u>393,635</u>	<u>184,180</u>
Dividend income	78,000	65,000
Bank interest receivable	1,938	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u><u>473,573</u></u>	<u><u>249,180</u></u>

The World Professional Billiards and
 Snooker Association Limited
 Company Limited by Guarantee
 NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
 for the year ended 30 June 2017

	2017	2016
	£	£
ADMINISTRATIVE EXPENSES		
Personnel costs		
Directors' fees	105,098	107,500
Directors' fees for additional work	19,626	6,600
Directors' national insurance contributions	2,686	261
Directors' expenses	57,135	91,303
Employment costs	81,954	60,867
Employee's national insurance contributions	4,750	4,060
Disciplinary Committee costs (excl. Disciplinary Chairman)	8,001	8,420
	<u>279,250</u>	<u>279,011</u>
General expenses		
Sundry expenses	993	3,006
Travel & Accommodation	13,587	-
Subscriptions	2,481	9,354
Internal meetings	2,183	5,574
General Expenses	620	39
Entertaining	-	2,251
Auditor's remuneration	-	3,060
Accountancy fees	7,748	2,368
Advertising	4,663	8,940
Depreciation	-	135
Cue Zone	10,425	7,610
Media training and development	74,610	14,741
Legal and professional fees	16,242	11,156
Players' Travel & medical insurance	75,363	64,666
	<u>208,915</u>	<u>132,900</u>
Financial costs		
Bank charges	1,558	1,163
Foreign currency gains/losses	448	817
	<u>2,006</u>	<u>1,980</u>
	<u>490,171</u>	<u>413,891</u>
OTHER OPERATING INCOME		
Management services income	1,040,000	572,000
Fine income	10,450	10,500
	<u>1,050,450</u>	<u>582,500</u>
INCOME FROM SHARES IN GROUP UNDERTAKINGS		
Dividend income	<u>78,000</u>	<u>65,000</u>
INTEREST RECEIVABLE		
Bank interest receivable	<u>1,938</u>	<u>-</u>