

REGISTERED NUMBER: SC096181 (Scotland)

Report of the Directors and
Financial Statements for the Year Ended 31 March 2015
for
East Dunbartonshire Enterprise Trust Ltd

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for the Year Ended 31 March 2015

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East Dunbartonshire Enterprise Trust Ltd

Company Information
for the Year Ended 31 March 2015

DIRECTORS:

K Underhill
L Gow
S Andrews
M Cummings

REGISTERED OFFICE:

Enterprise House
Southbank Business Park
Kirkintilloch
Glasgow
G66 1XQ

REGISTERED NUMBER:

SC096181 (Scotland)

SENIOR STATUTORY AUDITOR:

Jennifer Irvine

AUDITORS:

Bell Barr & Company, Statutory Auditor
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Report of the Directors
for the Year Ended 31 March 2015

The directors present their report with the financial statements of the company for the year ended 31 March 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of support to the local economy by way of promotion of economic activity, expansion and protection of employment, provision of accommodation services to the small business sector and provision of training.

REVIEW OF BUSINESS

As a result of the commercial challenges facing the company it is expected that the organisation will cease trading in the near future. The Directors hope that the services being provided by the company can be transferred to East Dunbartonshire Council.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

K Underhill
L Gow
S Andrews
M Cummings

Other changes in directors holding office are as follows:

T Glen - resigned 17 February 2015

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Bell Barr & Company, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

East Dunbartonshire Enterprise Trust Ltd (Registered number: SC096181)

Report of the Directors
for the Year Ended 31 March 2015

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'K Underhill', written over a horizontal line.

K Underhill - Director

11 December 2015

Report of the Independent Auditors to the Members of
East Dunbartonshire Enterprise Trust Ltd

We have audited the financial statements of East Dunbartonshire Enterprise Trust Ltd for the year ended 31 March 2015 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). These financial statements have not been prepared on a going concern basis as explained in note 1 to the financial statements.

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 a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note ten to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
East Dunbartonshire Enterprise Trust Ltd

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Bell Barr & Company

Jennifer Irvine (Senior Statutory Auditor)
for and on behalf of Bell Barr & Company, Statutory Auditor
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Date: 18 December 2015

East Dunbartonshire Enterprise Trust Ltd (Registered number: SC096181)

Income and Expenditure Account
for the Year Ended 31 March 2015

	Notes	31.3.15 £	31.3.14 £
TURNOVER		212,122	213,034
Administrative expenses		<u>250,298</u>	<u>254,735</u>
OPERATING DEFICIT	2	(38,176)	(41,701)
Interest receivable and similar income		<u>108</u>	<u>260</u>
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(38,068)	(41,441)
Tax on deficit on ordinary activities	3	<u>745</u>	<u>905</u>
DEFICIT FOR THE FINANCIAL YEAR		<u><u>(38,813)</u></u>	<u><u>(42,346)</u></u>

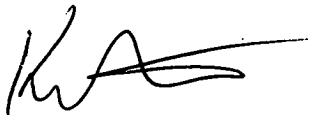
The notes form part of these financial statements

Balance Sheet
31 March 2015

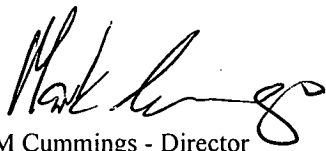
	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	4		177		3,843
CURRENT ASSETS					
Debtors	5	8,080		10,054	
Cash at bank and in hand		74,380		106,332	
		82,460		116,386	
CREDITORS					
Amounts falling due within one year	6	69,531		68,310	
NET CURRENT ASSETS			12,929		48,076
TOTAL ASSETS LESS CURRENT LIABILITIES			13,106		51,919
RESERVES					
Income and expenditure account	8		13,106		51,919
			13,106		51,919

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

The financial statements were approved by the Board of Directors on 11 December 2015 and were signed on its behalf by:



K Underhill - Director



M Cummings - Director

Notes to the Financial Statements
for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

For the reasons explained in the Report of the Directors, the financial statements have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the assets and liabilities are included in the financial statements.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING DEFICIT**

The operating deficit is stated after charging:

	31.3.15	31.3.14
	£	£
Depreciation - owned assets	3,666	3,665
Auditors' remuneration	2,700	3,500
Pension costs	612	3,474
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the deficit on ordinary activities for the year was as follows:

	31.3.15	31.3.14
	£	£
Current tax:		
UK corporation tax	745	905
	<u> </u>	<u> </u>
Tax on deficit on ordinary activities	745	905
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2014 and 31 March 2015	6,819	83,979	114,461	205,259
DEPRECIATION				
At 1 April 2014	6,819	83,979	110,618	201,416
Charge for year	-	-	3,666	3,666
At 31 March 2015	6,819	83,979	114,284	205,082
NET BOOK VALUE				
At 31 March 2015	-	-	177	177
At 31 March 2014	-	-	3,843	3,843

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15 £	31.3.14 £
Trade debtors	5,216	4,866
Prepayments and accrued income	2,864	5,188
	<u>8,080</u>	<u>10,054</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15 £	31.3.14 £
Trade creditors	23,163	8,075
Tax	745	905
Social security and other taxes	1,102	2,394
VAT	5,498	5,762
Other creditors	19,238	18,981
Accruals and deferred income	19,785	32,193
	<u>69,531</u>	<u>68,310</u>

7. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.3.15 £	31.3.14 £
Expiring: In more than five years	<u>40,000</u>	<u>40,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

8. **RESERVES**

	Income and expenditure account £
At 1 April 2014	51,919
Deficit for the year	(38,813)
At 31 March 2015	<u>13,106</u>

9. **PENSION COMMITMENTS**

The company operates several defined contribution pension schemes for individual employees. The charge for the year is £612 (2014 - £3,474).

10. **APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the board of directors. The board is made up of representatives from both the private and public sectors.

12. **SHARE CAPITAL**

The company is limited by Guarantee and does not have a share capital.

The liability of each member in the event of a winding up is limited to £1.