

Arran Sports Association  
(A Company Limited by Guarantee)

**Report of the Directors**  
**and**  
**Unaudited Financial Statements**  
**for the Year Ended 30<sup>th</sup> June 2015**  
**for**  
**Arran Sports Association Limited**  
**(A Company Limited by Guarantee)**

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**For the Year Ended 30<sup>th</sup> June 2015**

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**Company Information**  
**for the Year Ended 30<sup>th</sup> June 2015**

DIRECTORS:	B.J. Smith A.T. Ingham M.J. Boal
SECRETARY:	B.J. Smith
REGISTERED OFFICE:	Ormidale Sports Ground & Pavilion Shore Road BRODICK Isle of Arran KA27 8DA
REGISTERED NUMBER:	158915 (Scotland)
ACCOUNTANTS:	Rogerson & Goldie Chartered Accountants 29 Portland Road KILMARNOCK KA1 2BY
SOLICITORS:	Downie Aiton & Co. 48 West Regent Street GLASGOW G2 2QT

**Report of the Directors**  
**For the Year Ended 30<sup>th</sup> June 2015**

The Directors present their report with the financial statements of the Company for the year ended 30<sup>th</sup> June 2015.

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was that of the establishment and management of a multi-purpose sports and recreation facility.

**REVIEW OF BUSINESS**

The results for the year and financial position of the Company are as shown in the annexed financial statements.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1<sup>st</sup> July 2014 to the date of this report.

B.J. Smith  
A.T. Ingham  
M.J. Boal

**STATUS**

The Company has no Share Capital and is a Company Limited by Guarantee, each member undertaking to subscribe, up to the limit of £1, such sums as may be necessary to pay the debts of the Company in the event of dissolution.

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:**

  
.....  
B.J. Smith – Secretary

**Profit and Loss Account**  
**For the Year Ended 30<sup>th</sup> June 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>		18,906	20,049
Administrative Expenses		<u>18,053</u>	<u>11,982</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	853	8,067
Interest receivable and similar income		<u>-</u>	<u>-</u>
		853	8,067
Interest Payable and similar charges		<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		853	8,067
Tax on (Loss)/Profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>853</u>	<u>8,067</u>

The notes form part of these financial statements

**Balance Sheet**

**30<sup>th</sup> June 2015**

	Notes	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible Assets	4		30,118		31,144
<b>CURRENT ASSETS</b>					
Debtors	5	1,861		2,715	
Cash at Bank		<u>24,202</u>		<u>21,441</u>	
		26,063		24,156	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>862</u>		<u>834</u>	
<b>NET CURRENT ASSET</b>			<u>25,201</u>		<u>23,322</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>55,319</u>		<u>54,466</u>
<b>RESERVES</b>					
Profit and Loss Account	7		<u>55,319</u>		<u>54,466</u>
			<u>55,319</u>		<u>54,466</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30<sup>th</sup> June 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30<sup>th</sup> June 2015 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

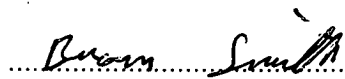
- Ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

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 10 AUGUST 2015 and were signed on its behalf by:

  
M.J. Boal – Director

  
A.T. Ingham – Director

  
B.J. Smith – Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**For the Year Ended 30<sup>th</sup> June 2015**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention on the going concern basis under accounting rules set out in the 4<sup>th</sup> Schedule of the Companies Act 1985, subject to the provisions of Section 228(5) of that Act.

**Tangible Fixed Assets**

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

Freehold property	-2% on cost
Fixtures and fittings	-25% on reducing balance

Purchases of office equipment and other sundry equipment and fittings are written off to revenue expenditure in the year of acquisition.

**Capital Grants**

Capital Grants are deducted from the cost of land and buildings in the financial year in which the grants are received.

**Income**

Income represents all monies received and receivable for the provision of sports and recreational facilities together with other sundry income, grants, donations etc.

**2. OPERATING (LOSS)/PROFIT**

The operating profit is stated after charging:

	2015	2014
	£	£
Depreciation – owned assets	<u>1,026</u>	<u>1,025</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**3. TAXATION**

As a not for profit organisation and a Company Limited by Guarantee, all surpluses are used in furtherance of the principal activities and are not available for distribution. As such, the Company is treated as dormant for Corporation Tax Purposes.

continued...

**Notes to the Financial Statements - continued**  
**For the Year Ended 30<sup>th</sup> June 2015**

**4. TANGIBLE FIXED ASSETS**

	Freehold Property	Fixtures and Fittings	Totals
	£	£	£
<b>COST</b>			
At 1 <sup>st</sup> July 2014			
And 30 <sup>th</sup> June 2015	<u>50,992</u>	<u>1,451</u>	<u>52,443</u>
<b>DEPRECIATION</b>			
At 1 <sup>st</sup> July 2014	19,861	1,438	21,299
Charge for Year	<u>1,020</u>	<u>6</u>	<b>1,026</b>
At 30 <sup>th</sup> June 2015	<u>20,881</u>	<u>1,444</u>	<u>22,325</u>
<b>NET BOOK VALUE</b>			
At 30 <sup>th</sup> June 2015	<u>30,111</u>	<u>7</u>	<u>30,118</u>
At 30 <sup>th</sup> June 2014	<u>31,131</u>	<u>13</u>	<u>31,144</u>

Capital Grants are deducted from the cost of land and buildings in the financial year in which the grants are received. The total Grants received to date amount to £836,844.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Trade Debtors	<u>1,861</u>	<u>2,715</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Other Creditors	<u>862</u>	<u>834</u>

**7. RESERVES**

	Profit and Loss Account £
At 1 <sup>st</sup> July 2014	54,466
Surplus for the year	<u>853</u>
At 30 <sup>th</sup> June 2015	<u>55,319</u>

**8. SECURED DEBTS**

The Royal Bank of Scotland plc. hold a Standard Security over the whole of the Company's assets.



**Income and Expenditure Account**  
**for the Year Ended 30<sup>th</sup> June 2015**

	<b>2015</b>		<b>2014</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Facilities and Services	18,206		20,049	
Grants	700		-	
Other Income	-		-	
	<hr/>	18,906	<hr/>	20,049
<b>Expenditure</b>				
Rent & Rates	1,475		935	
Insurance	1,519		1,533	
Heating, Lighting & Cleaning	3,411		3,306	
Repairs & Maintenance	10,170		4,489	
Telephone	338		281	
Sundry Expenses	32		334	
Accountancy	-		-	
Advertising	-		-	
Depreciation of Tangible Fixed Assets	1,026		1,025	
Bank Charges	82		79	
	<hr/>	<u>18,053</u>	<hr/>	<u>11,982</u>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<u><u>853</u></u>		<u><u>8,067</u></u>