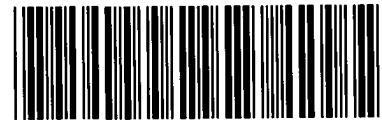


Company Registration No. SC294227 (Scotland)

SOCIAL ENTERPRISE SCOTLAND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

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SOCIAL ENTERPRISE SCOTLAND

COMPANY INFORMATION

Directors	J Dunbar M McArdle C McLaughlin C Thewlis C Lanigan D Osler R.A.G. Stobart Ms K Bruce	(Appointed 22 June 2016)
Secretary	Mr F Kelly	
Company number	SC294227	
Registered office	Thorn House 5 Rose Street Edinburgh EH2 2PR	
Accountants	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB	

SOCIAL ENTERPRISE SCOTLAND

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SOCIAL ENTERPRISE SCOTLAND

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		1,530		2,040
Current assets					
Debtors	4	51,186		3,271	
Cash at bank and in hand		177,780		207,361	
		<u>228,966</u>		<u>210,632</u>	
Creditors: amounts falling due within one year	5	<u>(18,541)</u>		<u>(9,369)</u>	
Net current assets			210,425		201,263
Total assets less current liabilities			<u>211,955</u>		<u>203,303</u>
Provisions for liabilities			(137)		(157)
Net assets			<u><u>211,818</u></u>		<u><u>203,146</u></u>
Reserves					
Income and expenditure account			<u><u>211,818</u></u>		<u><u>203,146</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22 June 2017 and are signed on its behalf by:

R.A.G. Stobart
Director



Company Registration No. SC294227

SOCIAL ENTERPRISE SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Social Enterprise Scotland is a private company limited by guarantee incorporated in Scotland. The registered office is Thorn House, 5 Rose Street, Edinburgh, EH2 2PR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance basis
Fixtures, fittings & equipment	25% on reducing balance basis

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SOCIAL ENTERPRISE SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where considered material.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016 and 31 March 2017	10,187
Depreciation and impairment	
At 1 April 2016	8,147
Depreciation charged in the year	510
At 31 March 2017	8,657
Carrying amount	
At 31 March 2017	1,530
At 31 March 2016	2,040

SOCIAL ENTERPRISE SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	152	340
Other debtors	51,034	2,931
	<u>51,186</u>	<u>3,271</u>

Included within other debtors is £38,873 due in respect of the Social Enterprise Exchange event.

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	5,535	283
Corporation tax	62	158
Other taxation and social security	3,836	3,814
Other creditors	9,108	5,114
	<u>18,541</u>	<u>9,369</u>

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017	2016
£	£
<u>23,520</u>	<u>35,280</u>