

**Bonnybridge Angling Club
Company limited by guarantee**

Unaudited filleted financial statements

14 December 2019



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Bonnybridge Angling Club
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Directors and other information

Directors	James Brodie	(Appointed 15 January 2019)
	Arthur Donaghy	
	Donald McTaggart	(Resigned 15 January 2019)

Secretary	Joseph Campbell Doull
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Company number	SC357144
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Registered office	51/53 High Street Dunblane FK15 0EG
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Accountants	Dickson Middleton 5/9 Bridge Street Bonnybridge Stirlingshire FK4 1AD
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Bonnybridge Angling Club
Company limited by guarantee

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Bonnybridge Angling Club
Year ended 14 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bonnybridge Angling Club for the year ended 14 December 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made solely to the board of directors of Bonnybridge Angling Club, as a body, in accordance with the terms of our engagement letter dated 25 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Bonnybridge Angling Club and state those matters that we have agreed to state to the board of directors of Bonnybridge Angling Club as a body, in this report in accordance with <https://www.icas.com/FrameworkforthePreparationofAccounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bonnybridge Angling Club and its board of directors as a body for our work or for this report.

It is your duty to ensure that Bonnybridge Angling Club has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bonnybridge Angling Club. You consider that Bonnybridge Angling Club is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bonnybridge Angling Club. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Dickson Middleton
Chartered Accountants

5/9 Bridge Street
Bonnybridge
Stirlingshire
FK4 1AD

7 January 2020

Bonnybridge Angling Club
Company limited by guarantee

Statement of financial position
14 December 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	18,657		21,763	
			18,657		21,763
Current assets					
Stocks		100		100	
Cash at bank and in hand		9,146		12,297	
		9,246		12,397	
Creditors: amounts falling due within one year	6	(1,443)		(1,443)	
Net current assets			7,803		10,954
Total assets less current liabilities			26,460		32,717
Net assets			26,460		32,717
Capital and reserves					
Profit and loss account			26,460		32,717
Members funds			26,460		32,717

For the year ending 14 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

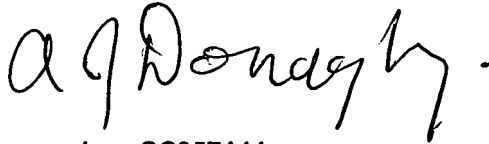
The notes on pages 5 to 7 form part of these financial statements.

**Bonnybridge Angling Club
Company limited by guarantee**

**Statement of financial position (continued)
14 December 2019**

These financial statements were approved by the board of directors and authorised for issue on 7 January 2020, and are signed on behalf of the board by:

**Arthur Donaghy
Director**

A handwritten signature in black ink, appearing to read 'A Donaghy', with a horizontal line extending from the end of the signature.

Company registration number: SC357144

The notes on pages 5 to 7 form part of these financial statements.

Bonnybridge Angling Club
Company limited by guarantee

Notes to the financial statements
Year ended 14 December 2019

1. General information

The company is a private company limited by guarantee, registered in Scotland. The address of the registered office is 51/53 High Street, Dunblane, FK15 0EG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historic cost basis. The financial statements are prepared in sterling, which is the functional currency of the company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Bonnybridge Angling Club
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Notes to the financial statements (continued)
Year ended 14 December 2019

Depreciation

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

Boats & Equipment	- 6%	straight line
Boathouse	- 10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds basic financial instruments, which comprise cash and cash equivalents, trade and other debtors, trade and other creditors.

Cash and cash equivalents comprise cash in hand, deposits held with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and other debtors are initially recognised at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Amounts that are receivable within one year are measured at the undiscounted amount expected to be receivable, net of any impairment. At the end of each reporting year, the company assesses whether there is objective evidence that any financial asset amount may be impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all the amounts due according to the original terms of the financial assets. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows. The amount of the provision is recognised immediately in the statement of income and retained earnings.

Trade and other creditors are initially measured at the transaction price, including any transaction costs, and are subsequently measured at amortised cost using the effective interest method. Amounts that are payable within one year are measured at the undiscounted amount expected to be payable.

Bonnybridge Angling Club
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 14 December 2019

4. Limited by guarantee

Every member of the Club undertakes to contribute such amount as may be required (not exceeding £1) to the Clubs assets if it should be wound up while they are a member or within one year after they cease to be a member for the payment of the Clubs debts and liabilities contracted before they cease to be a member and of the cost, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

5. Tangible assets

	Boats & Equipment	Boathouse	Total
	£	£	£
Cost			
At 15 December 2018	24,285	14,656	38,941
Additions	-	2,882	2,882
At 14 December 2019	<u>24,285</u>	<u>17,538</u>	<u>41,823</u>
Depreciation			
At 15 December 2018	13,404	3,774	17,178
Charge for the year	4,022	1,966	5,988
At 14 December 2019	<u>17,426</u>	<u>5,740</u>	<u>23,166</u>
Carrying amount			
At 14 December 2019	<u>6,859</u>	<u>11,798</u>	<u>18,657</u>
At 14 December 2018	<u>10,881</u>	<u>10,882</u>	<u>21,763</u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	<u>1,443</u>	<u>1,443</u>

7. Controlling party

In the absence of share capital there is no controlling party.