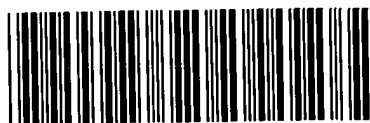


**Scotland in Union**  
**Company Limited by Guarantee**  
**Financial Statements**  
**For the year ended**  
**30 November 2018**

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20/08/2019

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# Scotland in Union

## Company Limited by Guarantee

### Statement of Financial Position

30 November 2018

	Note	2018 £	£	2017 £
<b>Current assets</b>				
Debtors	6	831		1,197
Cash at bank and in hand		65,864		174,859
		<u>66,695</u>		<u>176,056</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>4,166</u>		<u>6,067</u>
<b>Net current assets</b>			<u>62,529</u>	<u>169,989</u>
<b>Total assets less current liabilities</b>			<u>62,529</u>	<u>169,989</u>
<b>Net assets</b>			<u>62,529</u>	<u>169,989</u>
<b>Capital and reserves</b>				
Income and expenditure account			<u>62,529</u>	<u>169,989</u>
<b>Members funds</b>			<u>62,529</u>	<u>169,989</u>

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.

For the year ending 30 November 2018 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 were approved by the board of directors and authorised for issue on 30 July 2019, and are signed on behalf of the board by:



Dr P Harkness  
Director

Company registration number: SC492324

The notes on pages 2 to 3 form part of these financial statements.

# Scotland in Union

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 November 2018

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#### 1. General information

The company is a private company limited by guarantee, registered in Scotland. The address of the registered office is 272 Bath Street, Glasgow, G2 4JR.

#### 2. Statement of compliance

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

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Revenue recognition

The turnover shown in the income and expenditure account represents donations received during the year.

##### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

# Scotland in Union

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 November 2018

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#### 4. Company limited by guarantee

The company is limited by guarantee and does not have share capital. The liability of the members is limited to £1.

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2017: 6).

#### 6. Debtors

	2018	2017
	£	£
Other debtors	<u>831</u>	<u>1,197</u>

#### 7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	2,166	4,019
Other creditors	<u>2,000</u>	<u>2,048</u>
	<u>4,166</u>	<u>6,067</u>