

COMPANY REGISTRATION NUMBER: SC492324

**Scotland in Union**

**Company Limited by Guarantee**

**Filleted Unaudited Abridged Financial Statements**

**For the year ended**

**30 November 2020**

# Scotland in Union

## Company Limited by Guarantee

### Abridged Statement of Financial Position

30 November 2020

	Note	2020 £	£	2019 £
<b>Current assets</b>				
Debtors		722		802
Cash at bank and in hand		96,603		128,735
		-----		-----
		97,325		129,537
<b>Creditors: amounts falling due within one year</b>		5,922		6,987
		-----		-----
<b>Net current assets</b>			91,403	122,550
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<b>Total assets less current liabilities</b>			91,403	122,550
			-----	-----
<b>Net assets</b>			91,403	122,550
			-----	-----
<b>Capital and reserves</b>				
Profit and loss account			91,403	122,550
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<b>Members funds</b>			91,403	122,550
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These abridged 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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 30 November 2020 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 abridged 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 abridged financial statements .

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 30 November 2020 in accordance with Section 444(2A) of the Companies Act 2006.

# **Scotland in Union**

## **Company Limited by Guarantee**

### **Abridged Statement of Financial Position** *(continued)*

**30 November 2020**

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These abridged financial statements were approved by the board of directors and authorised for issue on 31 August 2021 , and are signed on behalf of the board by:

Mr A J Cameron

Director

Company registration number: SC492324

# Scotland in Union

## Company Limited by Guarantee

### Notes to the Abridged Financial Statements

Year ended 30 November 2020

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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 abridged 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.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**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.

**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 4 (2019: 4 ).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.