

**THE SCOTTISH BUSINESS ACHIEVEMENT  
AWARD TRUST LIMITED**

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
28 FEBRUARY 1995**

**Registered in Scotland - Number 77741**

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**THE SCOTTISH BUSINESS ACHIEVEMENT  
AWARD TRUST LIMITED**

1

**Report and accounts  
for the year ended 28 February 1995**

<b>Contents</b>	<b>Page</b>
Report of the directors	2 & 3
Report of the auditors	4
Statement of income and expenditure	5
Balance sheet	6
Notes to the accounts	7 & 8

# **THE SCOTTISH BUSINESS ACHIEVEMENT AWARD TRUST LIMITED**

2

## **Report of the Directors**

The directors present the accounts for the year to 28 February 1995 and the auditor's report thereon.

## **Surplus**

The surplus on the 1994 lunch at Ingliston was £153,131 compared with a surplus of £136,059 on the 1993 lunch. The directors have made donations totalling £176,180 during 1994. The directors are not authorised to declare a dividend.

## **Activities**

The company is engaged in fund-raising at the annual Scottish Business Achievement Award Lunch for charitable purposes. The company is a charitable trust limited by guarantee and registered as a Charity (number SC006586) with Inland Revenue Claims Scotland.

## **Directors and their shareholdings**

The directors during the year were as follows:-

## **Trustees and Council Members**

A D Irvine Robertson (Chairman)\*  
J M Barber  
Gordon Baxter OBE  
Althea Dundas-Bekker\*  
David Birrell\*  
D J Bowes-Lyon\*  
J M Burnet\*  
Sir Alistair Grant  
Ian Grant CBE (Appointed 30 June 1994)  
David Webster (Appointed 30 June 1994)  
J A Logan  
Lord MacFarlane of Bearsden  
B H Reid (Resigned 16 October 1994)  
R Ridley-Thomas  
H M Thompson\* (Appointed 16 October 1994)

\*       **Denotes Council Members who are members of the Management Committee.**

There are no shares in the company as it is limited by guarantee.

# **THE SCOTTISH BUSINESS ACHIEVEMENT AWARD TRUST LIMITED**

3

## **Directors responsibility statement**

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for that period.

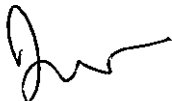
The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 28 February 1995. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Auditors**

A resolution to re-appoint the auditors Rutherford Manson Dowds will be proposed at the annual general meeting.

## **By order of the Board**



**Dundas & Wilson**  
**Secretaries**  
**3 November 1995**

## **REPORT OF THE AUDITORS TO THE MEMBERS OF THE SCOTTISH BUSINESS ACHIEVEMENT AWARD TRUST LIMITED**

We have audited the financial statements on pages 5 to 8.

### **Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 28 February 1995 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Rutherford Manson Dowds**

**Chartered Accountants and Registered Auditors  
Edinburgh**

**6 November 1995**

**THE SCOTTISH BUSINESS ACHIEVEMENT  
AWARD TRUST LIMITED**

5

**Statement of Income and Expenditure Account  
for the year ended 28 February 1995**

	Notes	1995 £	1994 £
Operating income	3	236,275	213,335
Distribution costs	4	(52,940)	(44,180)
Administration expenses	5	(30,204)	(33,096)
		<u>153,131</u>	<u>136,059</u>
Interest received		<u>8,721</u>	<u>6,930</u>
		161,852	142,989
Donations to:			
Scottish Charities	6	(176,180)	(85,657)
(Deficit)/Surplus on ordinary activities before taxation		(14,328)	57,332
Taxation	7	<u>-</u>	<u>-</u>
(Deficit)/Surplus on ordinary activities after taxation		<u>(14,328)</u>	<u>57,332</u>

All operations are continuing. The company has no recognised gains and losses other than the (deficit)/surplus above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the deficit on ordinary activities before taxation and the retained deficit for the year stated above, and their historical cost equivalents.

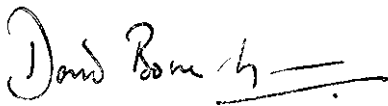
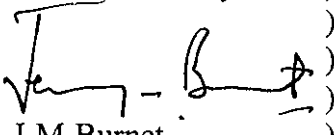
# THE SCOTTISH BUSINESS ACHIEVEMENT AWARD TRUST LIMITED

6

Balance sheet at 28 February 1995

	1995 £	1994 £
<b>Fixed Assets</b>	<u>-</u>	<u>-</u>
Current assets		
Debtors	-	2,203
Cash at bank and on deposit	<u>98,107</u>	<u>123,550</u>
	98,107	125,753
Creditors: due within one year		
Accruals	<u>-</u>	<u>(13,318)</u>
Total assets less liabilities	<u>98,107</u>	<u>112,435</u>
Reserves		
Revenue surplus		
Balance brought forward	112,435	55,103
Surplus for year	<u>(14,328)</u>	<u>57,332</u>
Surplus carried forward	<u>98,107</u>	<u>112,435</u>

Approved by the Council of Members on 3 November 1995 and signed on their behalf by:

  
 David Bowes-Lyon )  
 )  
  
 J M Burnet ) Directors

# THE SCOTTISH BUSINESS ACHIEVEMENT AWARD TRUST LIMITED

7

## Notes to the accounts for the year ended 28 February 1995

### 1 Share capital

The company is limited by guarantee and does not have a share capital.

### 2 Accounting policies

The accounts are prepared in accordance with the applicable accounting standards in the UK on the historical cost convention.

### 3 Operating income

	1995 £	1994 £
Sale of lunch tickets	55,188	59,130
Sales of brochure	9,072	9,720
Advertising in brochure	40,040	34,417
Donations and sponsorship	36,807	29,696
Raffle and auction	84,271	79,118
Other sales and income	10,897	1,254
	<u>236,275</u>	<u>213,335</u>

### 4 Distribution costs

	1995 £	1994 £
Lunch	37,373	26,422
Brochure	445	150
Auction costs	15,122	17,608
	<u>52,940</u>	<u>44,180</u>

### 5 Administrative expenses

	1995 £	1994 £
Salaries	23,726	23,371
Miscellaneous	6,478	9,725
	<u>30,204</u>	<u>33,096</u>



# THE SCOTTISH BUSINESS ACHIEVEMENT AWARD TRUST LIMITED

8

## Notes to the accounts (continued)

### 6 Donations to Scottish Charities

	£
The Myelin Project	3,000
The Trefoil Centre	3,000
Fairbridge in Scotland	10,000
Scottish Motor Neurone Disease	20,000
Venture Scotland	5,000
Action for ME in Scotland	10,000
Chest, Heart & Stroke Scotland	1,600
Highland Handicapped Centre	5,000
RSPCC	7,500
RSABI	7,500
Children's Hospice Association Scotland	15,000
Grampian MacMillan Nurses Appeal	15,000
Epilepsy Association of Scotland	3,000
Dementia Services Development Centre	4,000
Scottish Council for Voluntary Organisation	5,000
The Dystonia Society in Scotland	10,000
Ruchill Care Concern	3,500
Merkinch Community Centre	3,500
Scotland Yard Adventure Centre	3,000
Malcolm Sargent Cancer Fund for Children	5,000
Army Benevolent Fund - Scotland	20,000
Save the Children - Scotland	16,580
Total for 1994 lunch	<u>176,180</u>
Total for 1993 lunch	<u>85,657</u>

### 7 Taxation

No provision is noted for taxation as the company is a charitable trust.