

COMPANY REGISTRATION NUMBER SC123923

Centre for Scottish Public Policy

Company Limited by Guarantee

Abbreviated Accounts

31 March 2013

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**Centre for Scottish Public Policy
Company Limited by Guarantee**

Abbreviated Balance Sheet

31 March 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Tangible assets		<u>4,686</u>	<u>6,979</u>
Current Assets			
Stocks		120	120
Debtors		26,514	9,558
Cash at bank and in hand		<u>130,967</u>	<u>120,806</u>
		157,601	130,484
Creditors: Amounts falling due within one year		<u>157,536</u>	<u>134,298</u>
Net Current Assets/(Liabilities)		65	(3,814)
Total Assets Less Current Liabilities		<u>4,751</u>	<u>3,165</u>
Reserves	3		
Profit and loss account statement of financial activities		4,751	3,165
Members' Funds		<u>4,751</u>	<u>3,165</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

**Centre for Scottish Public Policy
Company Limited by Guarantee**

Abbreviated Balance Sheet (Continued)

31 March 2013

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

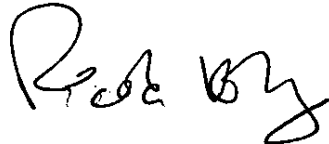
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 December 2013, and are signed on their behalf by:

R Kerley
Director



Company Registration Number: SC123923

The notes on pages 3 to 4 form part of these abbreviated accounts.

**Centre for Scottish Public Policy
Company Limited by Guarantee**

Notes to the Abbreviated Accounts

Year Ended 31 March 2013

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account statement of financial activities represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & machinery - 15% reducing balance / 4 years straight line

Fixtures & fittings - 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

**Centre for Scottish Public Policy
Company Limited by Guarantee**

Notes to the Abbreviated Accounts

Year Ended 31 March 2013

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2012 and 31 March 2013	<u>14,296</u>
Depreciation	
At 1 April 2012	7,317
Charge for year	<u>2,293</u>
At 31 March 2013	<u>9,610</u>
Net book value	
At 31 March 2013	<u>4,686</u>
At 31 March 2012	<u>6,979</u>

3. Company Limited by Guarantee

The company is limited by guarantee and has no share capital.

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member.