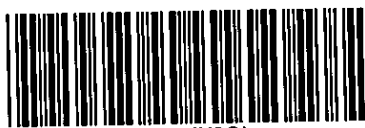


SC142995

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009  
FOR  
HOUSTON OLD SCHOOL TRUST**

SATURDAY



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# **HOUSTON OLD SCHOOL TRUST**

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# **HOUSTON OLD SCHOOL TRUST**

## **COMPANY INFORMATION for the Year Ended 31 March 2009**

**DIRECTORS:**

J Melrose  
A Matheson

**SECRETARY:**

A Matheson

**REGISTERED OFFICE:**

The Carrick Centre  
Main Street  
Houston  
Renfrewshire  
PA6 7EL

**REGISTERED NUMBER:**

142995 (Scotland)

**CHARITY NUMBER:**

SC021470

**ACCOUNTANT:**

John McCormick C.A.  
46 Kelvin Court  
Glasgow G12 0AE

# **HOUSTON OLD SCHOOL TRUST**

## **REPORT OF THE DIRECTORS For the Year Ended 31 March 2009**

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

### **CONSTITUTION**

The trust was incorporated and commenced operating in April 1992 as a company limited by guarantee of £1 per member and has no share capital.

### **PRINCIPAL ACTIVITY**

The principal activity in the year under review was that of refurbishing and managing the Houston Old School as a community and arts centre. The day to day management is undertaken by a part time manager and an assistant who are responsible to a management board who represent the community and the users of the building

### **REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

The Trust's income for the year was £42,094 (2008 £36,114) and total running costs were £45,997 (2008 £37,325) resulting in a deficit of £3,903 (2008 £1,211). This is after allowing for depreciation of the building costs incurred over the term of the lease.

### **FUTURE DEVELOPMENTS**

Ongoing maintenance and fixtures and fittings renewal is a constant requirement. There are no significant capital developments

### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

### **DIRECTORS**

Company law requires the directors to prepare financial accounts which give a true and fair view of the Trust's affairs. In doing so the directors require to:

Select suitable accounting policies and apply them consistently.

Make judgements and estimates that are reasonable and prudent

State whether applicable accounting standards have been followed and any material departures are disclosed

Prepare the accounts on a going concern basis unless it is inappropriate to presume the Trust will continue in its present form.

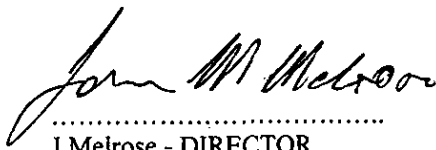
**ACKNOWLEDGEMENTS**

At the forthcoming AGM elections to the Management Board will take place and the Trust acknowledges the contribution of the Board and staff particularly Ian Simpson, Sandy Young and our cleaners.

**TAXATION**

The Trust is a charity and is recognised as such by the Inland Revenue for taxation purposes. As a result there is no liability to taxation on income.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD**A handwritten signature in cursive script, appearing to read 'J Melrose', is written over a dotted line.

J Melrose - DIRECTOR

Dated: 31<sup>st</sup> August 2009

# HOUSTON OLD SCHOOL TRUST

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2009

	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
<b>Incoming resources</b>				
<i>Incoming resources from generated funds:</i>				
<i>Voluntary income</i>				
Grants and Donations	120	-	120	120
<i>Activities for generating funds</i>				
Commercial trading operations	41,615	-	41,615	35,373
<i>Investment income</i>	359	-	359	621
	-----	-----	-----	-----
<b>Total incoming resources</b>	<b>42,094</b>	<b>-</b>	<b>42,094</b>	<b>36,114</b>
	-----	-----	-----	-----
<b>Resources expended</b>				
<i>Costs of generating funds:</i>				
Commercial trading operations	45,997	-	45,997	37,325
	-----	-----	-----	-----
<b>Total resources expended</b>	<b>45,997</b>	<b>-</b>	<b>45,997</b>	<b>37,325</b>
	-----	-----	-----	-----
<b>Net movement of funds in year</b>	<b>(3,903)</b>	<b>-</b>	<b>(3,903)</b>	<b>(1,211)</b>
Total funds brought forward	174,587	-	174,587	175,798
	-----	-----	-----	-----
<b>Total funds carried forward</b>	<b>170,684</b>	<b>-</b>	<b>170,684</b>	<b>174,587</b>
	-----	-----	-----	-----

The statement of financial activities includes all gains and losses recognised in the year.  
All incoming resources and resources expended derive from continuing activities.

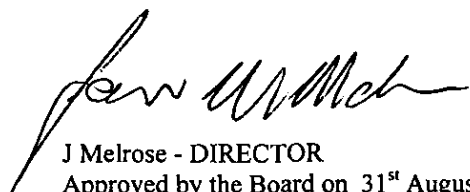
*The notes form part of these financial statements*

# HOUSTON OLD SCHOOL TRUST

## BALANCE SHEET 31 March 2009

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible Assets	5	127,344	138,627
<b>CURRENT ASSETS</b>			
Debtors	6	475	787
Cash at Bank		44,365	39,152
		<u>44,840</u>	<u>39,939</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	7	(1,500)	(3,979)
<b>NET CURRENT ASSETS</b>		<u>43,340</u>	<u>35,960</u>
<b>TOTAL NET ASSETS</b>		<u>£170,684</u>	<u>£174,587</u>
<b>UNRESTRICTED FUNDS</b>			
Buildings Fund	8	215,794	215,794
General	9	(45,110)	(41,207)
<b>TOTAL FUNDS</b>		<u>£170,684</u>	<u>£174,587</u>

ON BEHALF OF THE BOARD



J Melrose - DIRECTOR  
Approved by the Board on 31<sup>st</sup> August 2009

*The notes form part of these financial statements*

**HOUSTON OLD SCHOOL TRUST**

**BALANCE SHEET CONTINUED**  
**31 March 2009**

For the Year Ended 31 March 2009, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 266, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'J Melrose', written in a cursive style.

J Melrose – DIRECTOR

Approved by the Board on 31<sup>st</sup> August 2009

*The notes form part of these financial statements*



# HOUSTON OLD SCHOOL TRUST

## NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2009

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

#### Turnover

Turnover represents net invoiced sales of services excluding value added tax

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- To coincide with termination of lease in 2022
Fixtures and fittings	- 10% on cost

### 2. OPERATING LOSS

The operating loss is stated after charging:

	2009	2008
	£	£
Depreciation - owned assets	11,283	11,283
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc.	-	-
	<u>          </u>	<u>          </u>

### 3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2009.

### 4. GUARANTEE

The Company is limited by Guarantee. At 31 March the Company had five members each providing a guarantee of £1 (2008 - Five)

*The notes form part of these financial statements*

# HOUSTON OLD SCHOOL TRUST

## NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2009

### 5. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and Fittings	Total
	£	£	£
<b>COST</b>			
At 1 April 2008	249,780	10,258	260,038
Additions	-----	-	-----
At 31 March 2009	249,780	10,258	260,038
<b>DEPRECIATION</b>			
At 1 April 2008	116,435	4,976	121,411
Charge for year	10,257	1,026	10,551
At 31 March 2009	126,692	6,002	132,694
<b>NET BOOK VALUE</b>			
At 31 March 2008	133,345	5,282	138,627
At 31 March 2009	123,088	4,256	127,344

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Sundry Debtors	475	747

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade Creditors	1,500	3,979

### 8. BUILDINGS FUND

	2009	2008
	£	£
Building Reserve	215,794	215,794

### 9. GENERAL RESERVE

	2009	2008
	£	£
General Reserve	(45,110)	(41,207)

# HOUSTON OLD SCHOOL TRUST

## NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2009

### 10. CAPITAL COMMITMENTS

	2009	2008
	£	£
Contracted but not provided for in the financial statements	-	-
	<u>=====</u>	<u>=====</u>

### 11. POST BALANCE SHEET EVENTS

There have been no significant events since the balance sheet date.

## HOUSTON OLD SCHOOL TRUST

### REPORT OF THE ACCOUNTANT TO THE TRUSTEES OF HOUSTON OLD SCHOOL TRUST

I report on the accounts of the charity for the year ended 31<sup>st</sup> March 2009 which are set out on pages 4 to 8

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John McCormick C.A.  
46 Kelvin Court  
Glasgow G12 0AE



Dated 31<sup>st</sup> August 2009

*This page does not form part of the statutory financial statements*

# HOUSTON OLD SCHOOL TRUST

## PROFIT AND LOSS ACCOUNT for the Year Ended 31 March 2009

	2009		2008	
	£	£	£	£
<b>Income:</b>				
Hire of Halls	41,093		35,373	
Deeds of Covenant	120		120	
	-----		-----	
		41,213		35,493
<b>Other Income:</b>				
Bank Interest		359		621
Other Income		522		
		-----		-----
		42,094		36,114
<b>Expenditure:</b>				
Wages	14,066		13,044	
Repairs and renewals	7,509		3,124	
Sundry expenses	7,224		6,223	
Heat and light	5,915		3,651	
	-----		-----	
		34,714		26,042
		-----		-----
		7,380		10,072
<b>Depreciation:</b>				
Improvements to property	10,257		10,257	
Fixtures and fittings	1,026		1,026	
	-----		-----	
		11,283		11,283
		-----		-----
<b>NET PROFIT/(LOSS)</b>		<b>£ (3,903)</b>		<b>£(1,211)</b>
		=====		=====

*This page does not form part of the statutory financial statements*