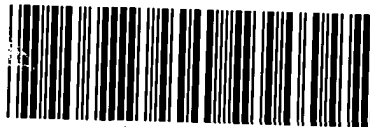


Arran Sports Association
(A Company Limited by Guarantee)

Report of the Directors
and
Unaudited Financial Statements
for the Year Ended 30th June 2018
for
Arran Sports Association
(A Company Limited by Guarantee)

FRIDAY



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17/08/2018
COMPANIES HOUSE

Arran Sports Association
(A Company Limited by Guarantee)

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For the Year Ended 30th June 2018

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Company Information
for the Year Ended 30th June 2018

DIRECTORS:	B.J. Smith A.T. Ingham M.J. Boal
SECRETARY:	B.J. Smith
REGISTERED OFFICE:	Ormidale Sports Ground & Pavilion Shore Road BRODICK Isle of Arran KA27 8DA
REGISTERED NUMBER:	158915 (Scotland)
ACCOUNTANTS:	Rogerson & Goldie Chartered Accountants 29 Portland Road KILMARNOCK KA1 2BY
SOLICITORS:	Downie Aiton & Co. 48 West Regent Street GLASGOW G2 2QT

Arran Sports Association
(A Company Limited by Guarantee)

Report of the Directors
For the Year Ended 30th June 2018

The Directors present their report with the financial statements of the Company for the year ended 30th June 2018.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of the establishment and management of a multi-purpose sports and recreation facility.

REVIEW OF BUSINESS

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

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2017 to the date of this report.

B.J. Smith
A.T. Ingham
M.J. Boal

STATUS

The Company has no Share Capital and is a Company Limited by Guarantee, each member undertaking to subscribe, up to the limit of £1, such sums as may be necessary to pay the debts of the Company in the event of dissolution.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....*Brian Smith*.....
B.J. Smith – Secretary

Profit and Loss Account
For the Year Ended 30th June 2018

	Notes	2018 £	2017 £
TURNOVER		15,587	18,117
Administrative Expenses		17,337	14,958
OPERATING (LOSS)/PROFIT		(1,750)	3,159
Interest receivable and similar income		-	-
		(1,750)	3,159
Interest Payable and similar charges		-	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,750)	3,159
Tax on (Loss)/Profit on ordinary activities		-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(1,750)	3,159

The notes form part of these financial statements

Arran Sports Association
(A Company Limited by Guarantee)

Balance Sheet

30th June 2018

	Notes	£	2018	£	£	2017	£
FIXED ASSETS							
Tangible Assets	4		27,051			28,071	
CURRENT ASSETS							
Debtors	5	1,695		1,873			
Cash at Bank		<u>26,179</u>		<u>26,896</u>			
		27,874		28,769			
CREDITORS							
Amounts falling due within one year	6	<u>386</u>		<u>551</u>			
NET CURRENT ASSET			27,488			28,218	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>54,539</u>			<u>56,289</u>	
RESERVES							
Profit and Loss Account	7		<u>54,539</u>			<u>56,289</u>	
			<u>54,539</u>			<u>56,289</u>	

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- Ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
M.J. Boal – Director

.....
A.T. Ingham – Director

.....
B.J. Smith – Director

The notes form part of these financial statements

Notes to the Financial Statements
For the Year Ended 30th June 2018

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention on the going concern basis under accounting rules set out in the 4th Schedule of the Companies Act 1985, subject to the provisions of Section 228(5) of that Act.

Tangible Fixed Assets

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

Freehold property	-2% on cost
Fixtures and fittings	-25% on reducing balance

Purchases of office equipment and other sundry equipment and fittings are written off to revenue expenditure in the year of acquisition.

Capital Grants

Capital Grants are deducted from the cost of land and buildings in the financial year in which the grants are received.

Income

Income represents all monies received and receivable for the provision of sports and recreational facilities together with other sundry income, grants, donations etc.

2. OPERATING (LOSS)/PROFIT

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation – owned assets	<u>1,020</u>	<u>1,021</u>
Directors' remuneration	<u>-</u>	<u>-</u>

3. TAXATION

As a not for profit organisation and a Company Limited by Guarantee, all surpluses are used in furtherance of the principal activities and are not available for distribution. As such, the Company is treated as dormant for Corporation Tax Purposes.

continued...

Notes to the Financial Statements - continued
For the Year Ended 30th June 2018

4. TANGIBLE FIXED ASSETS

	Freehold Property		
	£		
COST			
At 1 st July 2017			
And 30 th June 2018	<u>50,992</u>		
DEPRECIATION			
At 1 st July 2017	21,921		
Charge for Year	<u>1,020</u>		
At 30 th June 2018	<u>23,941</u>		
NET BOOK VALUE			
At 30 th June 2018	<u>27,051</u>		
At 30 th June 2017	<u>28,071</u>		

Capital Grants are deducted from the cost of land and buildings in the financial year in which the grants are received. The total Grants received to date amount to £836,844.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade Debtors	<u>1,695</u>	<u>1,873</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other Creditors	<u>386</u>	<u>551</u>

7. RESERVES

	Profit and Loss Account
	£
At 1 st July 2017	56,289
Loss for the year	<u>1,750</u>
At 30 th June 2018	<u>54,539</u>

8. SECURED DEBTS

The Royal Bank of Scotland plc. hold a Standard Security over the whole of the Company's assets.

Arran Sports Association
(A Company Limited by Guarantee)
Income and Expenditure Account
for the Year Ended 30th June 2018

	2018		2017	
	£	£	£	£
Income				
Facilities and Services	15,587		18,117	
Grants	-		-	
Other Income	-		-	
	<hr/>	15,587	<hr/>	18,117
 Expenditure				
Rent & Rates	1,279		930	
Insurance	2,249		1,587	
Heating, Lighting & Cleaning	2,837		2,210	
Repairs & Maintenance	9,253		8,747	
Telephone	462		352	
Sundry Expenses	148		21	
Depreciation of Tangible Fixed Assets	1,020		1,021	
Bank Charges	89		90	
	<hr/>	17,337	<hr/>	14,958
 EXCESS OF INCOME OVER EXPENDITURE		(1,750)		3,159