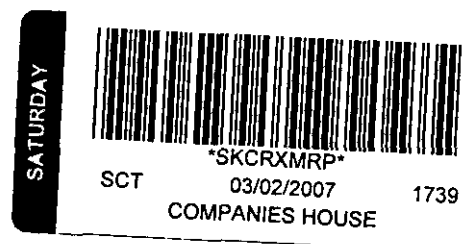


**KILMAURS FARMERS SOCIETY  
FINANCIAL STATEMENTS  
31 AUGUST 2006**

**COMPANY REGISTRATION NUMBER SC282677**

**CHARITY NUMBER SC015480**



**NELSON GILMOUR SMITH & CO.  
CHARTERED ACCOUNTANTS  
GLASGOW**

# **KILMAURS FARMERS SOCIETY**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 5 APRIL 2005 TO 31 AUGUST 2006**

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# **KILMAURS FARMERS SOCIETY**

## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

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<b>Registered charity name</b>	Kilmaurs Farmers Society
<b>Charity number</b>	SC 015480
<b>Company registration number</b>	SC282677
<b>Registered office</b>	Mercantile Chambers 53 Bothwell Street Glasgow G2 6TB
<b>Directors</b>	John Shepherd Ian G Smith John Y Currie
<b>Secretary</b>	Douglas S Shanks

# **KILMAURS FARMERS SOCIETY**

## **DIRECTORS ANNUAL REPORT**

**PERIOD FROM 5 APRIL 2005 TO 31 AUGUST 2006**

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The directors have pleasure in presenting their report and the unaudited financial statements of the charity for the period from 5 April 2005 to 31 August 2006

### **Reference and administrative details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

### **The directors**

The directors who served the company during the period were as follows

Brian Reid Limited  
John Shepherd  
Ian G Smith  
John Y Currie

Brian Reid Limited was appointed as a director on 5 April 2005  
John Shepherd was appointed as a director on 5 April 2005  
Ian G Smith was appointed as a director on 5 April 2005  
John Y Currie was appointed as a director on 5 April 2005  
Brian Reid Limited retired as a director on 5 April 2005

### **Structure, governance and management**

The company is managed by a committee, the office bearers of which are the Directors of the company

### **Objectives and activities**

The objectives of the company are to encourage and advance through education the interest of agriculture within the area of Kilmaurs and its environs

### **Achievements and performance**

The company was incorporated on 5 April 2005 and commenced trading on 1 September 2005 when it took over the activities previously undertaken by the Kilmaurs Farmers Society Association

The company continues to organise and arrange for the Annual Show

### **Financial review**

Overall the company made a surplus of £396 for the year after excluding the funds transferred from the Association

### **Responsibilities of the directors**

The directors are responsible for preparing the Directors Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the directors are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

# KILMAURS FARMERS SOCIETY

## DIRECTORS ANNUAL REPORT *(continued)*

PERIOD FROM 5 APRIL 2005 TO 31 AUGUST 2006

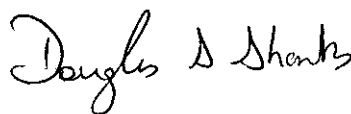
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prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Registered office  
Mercantile Chambers  
53 Bothwell Street  
Glasgow  
G2 6TB

Signed by order of the directors



Douglas S Shanks  
Company Secretary

31 January 2007

# KILMAURS FARMERS SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

PERIOD FROM 5 APRIL 2005 TO 31 AUGUST 2006

	Note	Total Funds Period from 5 Apr 05 to 31 Aug 06 £
<b>Incoming resources</b>		
Incoming resources from generating funds		
Voluntary income	2	8,719
Activities for generating funds	3	1,133
Investment income	4	147
Incoming resources from charitable activities	5	5,338
<b>Total incoming resources</b>		<b>15,337</b>
<b>Resources expended</b>		
Charitable activities	6/7	(6,240)
<b>Total resources expended</b>		<b>(6,240)</b>
<b>Net incoming resources for the period/net income for the period</b>		<b>9,097</b>
<b>Reconciliation of funds</b>		
Total funds brought forward		—
<b>Total funds carried forward</b>		<b>9,097</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 6 to 7 form part of these financial statements.

# KILMAURS FARMERS SOCIETY

## BALANCE SHEET

31 AUGUST 2006

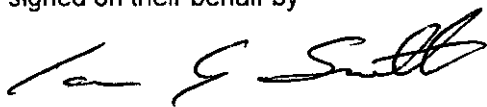
	Note	£	31 Aug 06 £
<b>Current assets</b>			
Cash at bank and in hand		10,141	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(1,044)</u>	
<b>Net current assets</b>			9,097
<b>Total assets less current liabilities</b>			<u>9,097</u>
<b>Net assets</b>			<u>9,097</u>
<b>Funds</b>			
Unrestricted income funds	10		<u>9,097</u>
<b>Total funds</b>			<u>9,097</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the members of the committee on the 31 January 2007 and are signed on their behalf by



Director

The notes on pages 6 to 7 form part of these financial statements

# KILMAURS FARMERS SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 5 APRIL 2005 TO 31 AUGUST 2006

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

#### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

#### Fixed assets

All fixed assets are initially recorded at cost

### 2. Voluntary income

	Unrestricted Funds £	Total Funds 2006 £
Donations		
Donations	8,701	8,701
Subscriptions	18	18
	<u>8,719</u>	<u>8,719</u>

### 3 Incoming resources from activities for generating funds

	Unrestricted Funds £	Total Funds 2006 £
Whist drive	491	491
Dance	17	17
Ladies committee bingo night	625	625
	<u>1,133</u>	<u>1,133</u>

### 4 Investment income

	Unrestricted Funds £	Total Funds 2006 £
Bank interest receivable	147	147

### 5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2006 £
Annual show	5,338	5,338



# KILMAURS FARMERS SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 5 APRIL 2005 TO 31 AUGUST 2006

### 6. Costs of charitable activities by fund type

	Unrestricted Funds	Total Funds
	£	2006 £
Annual show	5,730	5,730
Donations	100	100
Support costs	410	410
	<u>6,240</u>	<u>6,240</u>

### 7. Costs of charitable activities by activity type

	Activities undertaken directly	Donations	Support costs	Total Funds
	£	£	£	2006 £
Annual show	5,730	—	410	6,140
Donations	—	100	—	100
	<u>5,730</u>	<u>100</u>	<u>410</u>	<u>6,240</u>

### 8. Staff costs and emoluments

No salaries or wages have been paid to employees, including the members of the committee, during the period

### 9. Creditors' Amounts falling due within one year

	31 Aug 06 £
Accruals	<u>1,044</u>

### 10. Analysis of net assets between funds

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>9,097</u>	<u>9,097</u>
Total Funds	<u>9,097</u>	<u>9,097</u>