

Company Registration No. SC198965 (Scotland)

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
Company Information

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<b>Directors</b>	Mr D W Massey Mr A C Marshall Mr M Adderley Mr R Easson Mr W McAllister Mr P Charlton Mr S Tennant Ms M Still Mr D Coutts Mr I A Wilson	(Appointed 12 February 2019) (Appointed 5 December 2018)
<b>Company number</b>	SC198965	
<b>Registered office</b>	Oriam Scotland's Sports High Performance Centre Riccarton Currie EH14 4AS	
<b>Accountants</b>	Condie & Co 10 Abbey Park Place Dunfermline Fife KY12 7NZ	
<b>Bankers</b>	Unity Trust Bank Nine Brindley Place Birmingham B1 2HB	

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**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
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**SCOTTISH SQUASH LIMITED  
COMPANY LIMITED BY GUARANTEE  
Directors' Report**

**For The Year Ended 31 March 2019**

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The directors present their annual report and financial statements for the year ended 31 March 2019.

**Principal activities**

The principal activity of the not for profit company during the year was the promotion of squash in Scotland.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr J Hay	(Resigned 5 December 2018)
Mr D W Massey	
Mr A C Marshall	
Mr M Adderley	
Mr R Easson	
Mr W McAllister	
Mr J Crawford	(Resigned 5 December 2018)
Mr P Charlton	
Mr S Tennant	
Ms M Still	
Mr G W McGovern	(Resigned 5 December 2018)
Mr D Coutts	(Appointed 12 February 2019)
Mr I A Wilson	(Appointed 5 December 2018)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

On behalf of the board



**Mr M Adderley**

*Director*

21 August 2019

**SCOTTISH SQUASH LIMITED  
COMPANY LIMITED BY GUARANTEE**  
**Report To The Directors On The Preparation Of The Unaudited Statutory Accounts Of  
Scottish Squash Limited**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scottish Squash Limited for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, the Statement Of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Board of Directors of Scottish Squash Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Scottish Squash Limited and state those matters that we have agreed to state to the Board of Directors of Scottish Squash Limited, as a body, in this report in accordance with the Institute of Chartered Accountants of Scotland as detailed at <https://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scottish Squash Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Scottish Squash Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Scottish Squash Limited. You consider that Scottish Squash Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Scottish Squash Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Condle & Co  
Chartered Accountants

22 August 2019

10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Statement Of Income And Retained Earnings**

**For The Year Ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	527,080	566,041
Cost of sales	(331,517)	(369,268)
<b>Gross surplus</b>	195,563	196,773
Administrative expenses	(207,495)	(195,493)
<b>Operating (deficit)/surplus</b>	(11,932)	1,280
Interest receivable and similar income	305	106
<b>(Deficit)/surplus before taxation</b>	(11,627)	1,386
Tax on (deficit)/surplus	4 (12)	(20)
<b>(Deficit)/surplus for the financial year</b>	(11,639)	1,366
Retained earnings brought forward	140,066	138,700
Retained earnings carried forward	<u>128,427</u>	<u>140,066</u>

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Statement Of Financial Position**

**As At 31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5		6		6
<b>Current assets</b>					
Debtors	6	108,974		56,174	
Cash at bank and in hand		108,173		138,212	
		217,147		194,386	
<b>Creditors: amounts falling due within one year</b>	7	(88,726)		(54,326)	
<b>Net current assets</b>			128,421		140,060
<b>Total assets less current liabilities</b>			128,427		140,066
<b>Reserves</b>					
Income and expenditure account			128,427		140,066

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 August 2019 and are signed on its behalf by:



**Mr M Adderley**  
*Director*

**Company Registration No. SC198965**

# SCOTTISH SQUASH LIMITED

## COMPANY LIMITED BY GUARANTEE

### Notes To The Financial Statements

For The Year Ended 31 March 2019

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#### 1 Accounting policies

##### Company information

Scottish Squash Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Oriam, Scotland's Sports High Performance Centre, Riccarton, Currie, EH14 4AS.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	33% straight line per annum
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

##### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.



# SCOTTISH SQUASH LIMITED

## COMPANY LIMITED BY GUARANTEE

### Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2019

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#### 1 Accounting policies

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Notes To The Financial Statements (Continued)**

**For The Year Ended 31 March 2019**

**1 Accounting policies**

**1.8 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 9 (2018 - 8).

**4 Taxation**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax on profits for the current period	58	20
Adjustments in respect of prior periods	(46)	-
	<u>12</u>	<u>20</u>
Total current tax	<u>12</u>	<u>20</u>
	<u>12</u>	<u>20</u>

**5 Tangible fixed assets**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	<u>16,913</u>
<b>Depreciation and impairment</b>	
At 1 April 2018 and 31 March 2019	<u>16,907</u>
<b>Carrying amount</b>	
At 31 March 2019	<u>6</u>
At 31 March 2018	<u>6</u>

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Notes To The Financial Statements (Continued)**

**For The Year Ended 31 March 2019**

<b>6 Debtors</b>	<b>2019</b>	<b>2018</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Service charges due	46,448	20,791
Other debtors	4,906	1,277
Prepayments and accrued income	57,620	34,106
	<u>108,974</u>	<u>56,174</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	15,216	9,429
Corporation tax	58	67
Other creditors	1,838	21,650
Accruals and deferred income	71,614	23,180
	<u>88,726</u>	<u>54,326</u>

**8 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**9 Related party transactions**

The company has taken advantage of Section 1AC35 of FRS 102 whereby only material transactions which are not under the normal market conditions need to be disclosed.

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Detailed Trading And Income And Expenditure Account**

**For The Year Ended 31 March 2019**

		<b>2019</b>		<b>2018</b>
	£	£	£	£
<b>Income</b>				
Membership - other contributions		43,790		55,640
Coaching activities - Sportscotland		35,000		35,000
Coaching activities - other contributions		9,615		2,160
High Performance - Sportscotland (includes Lottery)		175,000		195,000
Professional staffing grant		80,000		80,000
Tournament income		84,768		58,852
Regional development - Sportscotland		75,000		75,205
Regional development - other		23,907		37,184
Sportscotland - other income		-		27,000
		<u>527,080</u>		<u>566,041</u>
<b>Cost of sales</b>				
Coaching activities	43,792		42,067	
Tournament expenditure	39,402		50,490	
High performance	151,449		197,420	
Regional development	96,874		79,291	
		<u>(331,517)</u>		<u>(369,268)</u>
<b>Gross surplus</b>	37.10%	195,563	34.76%	196,773
<b>Administrative expenses</b>		<u>(207,495)</u>		<u>(195,493)</u>
<b>Operating (deficit)/surplus</b>		(11,932)		1,280
<b>Investment revenues</b>				
Bank interest received		<u>305</u>		<u>106</u>
		<u>305</u>		<u>106</u>
<b>(Deficit)/surplus before taxation</b>	2.21%	<u>(11,627)</u>	0.24%	<u>1,386</u>

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Schedule Of Administrative Expenses**

**For The Year Ended 31 March 2019**

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	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	121,744	102,446
Rent	2,017	9,168
Premises insurance	8,179	7,464
Computer running costs	7,238	8,333
Travelling expenses	33,032	34,496
Consultancy fees	720	3,247
Accountancy	2,973	1,591
Bookkeeping fees	5,934	5,886
Affiliation fees	5,067	1,438
Bank charges	1,342	1,083
Printing and stationery	3,703	4,017
Advertising	15,714	14,724
Sundry expenses	(168)	208
Depreciation	-	1,392
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	<b>207,495</b>	<b>195,493</b>
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