

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SCOTTISH SQUASH LIMITED

COMPANY LIMITED BY GUARANTEE

Company Information

Directors	Mr A C Marshall Mr M Adderley Mr W McAllister Mr S Tennant Ms M Still Mr D Coutts Miss L Aitken Mr G Jones Mr M Hope Mr S A Black	(Appointed 21 May 2020) (Appointed 21 May 2020) (Appointed 2 November 2020)
Company number	SC198965	
Registered office	Oriam Scotland's Sports High Performance Centre Riccarton Currie EH14 4AS	
Accountants	Condie & Co Limited 10 Abbey Park Place Dunfermline Fife KY12 7NZ	
Bankers	Unity Trust Bank Nine Brindley Place Birmingham B1 2HB	

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 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

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 A C Marshall

Mr M Adderley

Mr W McAllister

Mr P Charlton

(Resigned 21 May 2020)

Mr S Tennant

Ms M Still

Mr D Coutts

Mr I A Wilson

(Resigned 2 November 2020)

Miss L Aitken

Mr G Jones

(Appointed 21 May 2020)

Mr M Potter

(Appointed 21 May 2020 and resigned 8 April 2021)

Mr M Hope

(Appointed 21 May 2020)

Mr S A Black

(Appointed 2 November 2020)

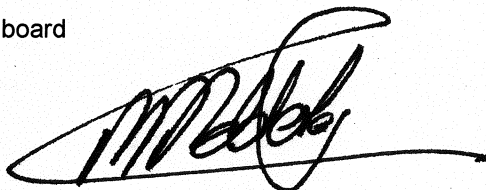
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

On behalf of the board

Mr M Adderley

Director

18 June 2021



SCOTTISH SQUASH LIMITED COMPANY LIMITED BY GUARANTEE

Report To The Directors On The Preparation Of The Unaudited Statutory Accounts Of Scottish Squash Limited

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 2021 which comprise the Income and Expenditure Account, 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/professional-resources/ethics/support-and-guidance>.

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/professional-resources/practice/support-and-guidance/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 Limited

Chartered Accountants

18 June 2021

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Income And Expenditure Account

For The Year Ended 31 March 2021

	Notes	2021 £	2020 £
Income		450,766	645,485
Cost of sales		(326,812)	(440,977)
Gross surplus		123,954	204,508
Administrative expenses		(138,599)	(199,717)
Operating (deficit)/surplus		(14,645)	4,791
Interest receivable and similar income		24	151
(Deficit)/surplus before taxation		(14,621)	4,942
Tax on (deficit)/surplus	4	-	(29)
(Deficit)/surplus for the financial year		(14,621)	4,913

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Statement Of Financial Position

As At 31 March 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		-		1
Current assets					
Debtors	6	16,286		38,501	
Cash at bank and in hand		198,860		155,201	
		215,146		193,702	
Creditors: amounts falling due within one year	7	(93,354)		(57,090)	
Net current assets			121,792		136,612
Net assets			121,792		136,613
Reserves					
Other reserves			3,073		3,273
Income and expenditure account			118,719		133,340
Members' funds			121,792		136,613

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

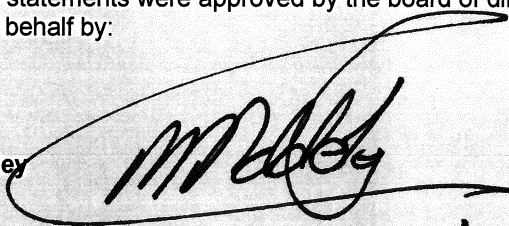
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 18 June 2021 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 2021

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 2021

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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

For The Year Ended 31 March 2021

1 Accounting policies

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 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.

1.9 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 in the period are included in profit or loss.

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:

	2021 Number	2020 Number
Total	10	8

4 Taxation

	2021 £	2020 £
Current tax		
UK corporation tax on profits for the current period	-	29

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

For The Year Ended 31 March 2021

5 Tangible fixed assets

	Equipment £
Cost	
At 1 April 2020 and 31 March 2021	16,913
Depreciation and impairment	
At 1 April 2020	16,912
Depreciation charged in the year	1
At 31 March 2021	16,913
Carrying amount	
At 31 March 2021	-
At 31 March 2020	1

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Service charges due	1,328	4,863
Other debtors	-	214
Prepayments and accrued income	14,958	33,424
	<u>16,286</u>	<u>38,501</u>

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	9,628	2,349
Corporation tax	-	29
Other taxation and social security	7,156	7,751
Other creditors	1,295	3,013
Accruals and deferred income	75,275	43,948
	<u>93,354</u>	<u>57,090</u>

8 Deferred taxation

At 31 March 2021 the company had tax losses amounting to £15,434 (2020 - £1,369) which are available to utilise against future trading profits. These tax losses have not been recognised as a deferred tax asset on the grounds that there is insufficient evidence that the losses will be recovered in the foreseeable future.

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

For The Year Ended 31 March 2021

9 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.

10 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 2021

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

For The Year Ended 31 March 2021

		2021		2020
	£	£	£	£
Income				
Membership - other contributions		1,659		45,082
Coaching activities - Sportscotland		36,000		36,000
Coaching activities - other contributions		1,089		6,055
High Performance - Sportscotland (includes Lottery)		177,400		177,400
Professional staffing grant		92,500		91,054
Tournament income		45		97,454
Sponsorship income		19,375		62,600
Regional development - Sportscotland		121,300		128,535
Regional development - other		1,398		1,111
Sportscotland - other income		-		194
		<u>450,766</u>		<u>645,485</u>
Cost of sales				
Coaching activities	40,748		41,235	
Tournament expenditure	2,419		37,414	
High performance	157,123		237,418	
Regional development	126,522		124,910	
		<u>(326,812)</u>		<u>(440,977)</u>
Gross surplus	27.50%	123,954	31.68%	204,508
Administrative expenses		<u>(138,599)</u>		<u>(199,717)</u>
Operating (deficit)/surplus		(14,645)		4,791
Investment revenues				
Bank interest received	24		151	
		<u>24</u>		<u>151</u>
(Deficit)/surplus before taxation	3.24%	<u>(14,621)</u>	0.77%	<u>4,942</u>

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Schedule Of Administrative Expenses

For The Year Ended 31 March 2021

	2021	2020
	£	£
Administrative expenses		
Wages and salaries	75,085	82,624
Rent	3,100	3,712
Premises insurance	9,190	9,172
Computer running costs	9,529	6,985
Travelling expenses	1,354	36,732
Consultancy fees	1,590	2,422
Accountancy	2,349	3,123
Bookkeeping fees	7,800	8,623
Affiliation fees	8,362	7,214
Bank charges	840	1,736
Bad and doubtful debts	2,100	6,714
Printing and stationery	55	532
Advertising	13,537	26,370
Telephone	3,707	3,557
Sundry expenses	-	196
Depreciation	1	5
	<hr/>	<hr/>
	138,599	199,717
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