

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

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<b>Directors</b>	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 Ms J A McArtney	(Appointed 22 August 2021)
<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 Limited 10 Abbey Park Place Dunfermline Fife KY12 7NZ	
<b>Bankers</b>	Unity Trust Bank 4 Brindley Place Birmingham B1 2JB	

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Draft Financial Statements  
**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
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Draft Financial Statements  
**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Directors' Report**  
**For The Year Ended 31 March 2022**

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The directors present their annual report and financial statements for the year ended 31 March 2022.

**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 S Tennant

Ms M Still

Mr D Coutts

Miss L Aitken

Mr G Jones

Mr M Potter

(Resigned 8 April 2021)

Mr M Hope

Mr S A Black

Ms J A McArtney

(Appointed 22 August 2021)

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*

Date: .....

**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 2022 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://icas.com/icas-framework-preparation-of-accounts>

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 dated 31 May 2021. 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 requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. 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 surplus 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.

**Condie & Co Limited**

.....

**Chartered Accountants**

10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

Draft Financial Statements  
**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
Income And Expenditure Account  
For The Year Ended 31 March 2022

	<b>2022</b> £	<b>2021</b> £
<b>Income</b>	582,276	450,766
Cost of sales	(413,798)	(326,812)
	<u>168,478</u>	<u>123,954</u>
<b>Gross surplus</b>	168,478	123,954
Administrative expenses	(163,747)	(138,599)
	<u>4,731</u>	<u>(14,645)</u>
<b>Operating surplus/(deficit)</b>	4,731	(14,645)
Interest receivable and similar income	2	24
	<u>4,733</u>	<u>(14,621)</u>
<b>Surplus/(deficit) before taxation</b>	4,733	(14,621)
Tax on surplus/(deficit)	-	-
	<u>4,733</u>	<u>(14,621)</u>
<b>Surplus/(deficit) for the financial year</b>	<u><u>4,733</u></u>	<u><u>(14,621)</u></u>

Draft Financial Statements  
**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Statement Of Financial Position**  
**As At 31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	6	117,033		16,286	
Cash at bank and in hand		294,117		198,860	
		<u>411,150</u>		<u>215,146</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(226,125)</u>		<u>(93,354)</u>	
<b>Net current assets</b>			185,025		121,792
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(58,500)</u>		-
<b>Net assets</b>			<u>126,525</u>		<u>121,792</u>
<b>Reserves</b>					
Other reserves			3,073		3,073
Income and expenditure account			123,452		118,719
<b>Members' funds</b>			<u>126,525</u>		<u>121,792</u>

For the financial year ended 31 March 2022 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 ..... and are signed on its behalf by:

.....  
**Mr M Adderley**  
*Director*

**Company Registration No. SC198965**

Draft Financial Statements  
**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
Notes To The Financial Statements  
For The Year Ended 31 March 2022

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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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where a reasonable and consistent basis of allocation can be identified, assets are allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.



Draft Financial Statements  
**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Notes To The Financial Statements (Continued)**  
**For The Year Ended 31 March 2022**

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**1 Accounting policies**

**(Continued)**

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.

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 and cash equivalents**

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.

Draft Financial Statements  
**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Notes To The Financial Statements (Continued)**  
**For The Year Ended 31 March 2022**

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**1 Accounting policies**

**(Continued)**

**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 Taxation**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**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 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.11 Grants**

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Notes To The Financial Statements (Continued)**  
**For The Year Ended 31 March 2022**

**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:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	8	10
	<u>          </u>	<u>          </u>

**4 Directors' remuneration**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Remuneration paid to directors	39,253	29,535
	<u>          </u>	<u>          </u>

**5 Tangible fixed assets**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	16,913
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 April 2021 and 31 March 2022	16,913
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2022	-
	<u>          </u>
At 31 March 2021	-
	<u>          </u>

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Notes To The Financial Statements (Continued)**  
**For The Year Ended 31 March 2022**

<b>6 Debtors</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Service charges due	14,909	1,328
Other debtors	1,115	-
Prepayments and accrued income	101,009	14,958
	<u>117,033</u>	<u>16,286</u>
	<u><u>117,033</u></u>	<u><u>16,286</u></u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,089	9,628
Taxation and social security	10,924	7,156
Other creditors	1,616	1,295
Accruals and deferred income	205,496	75,275
	<u>226,125</u>	<u>93,354</u>
	<u><u>226,125</u></u>	<u><u>93,354</u></u>
<b>8 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
	<b>Notes</b>	
Bank loans and overdrafts	58,500	-
	<u>58,500</u>	<u>-</u>
	<u><u>58,500</u></u>	<u><u>-</u></u>

**9 Deferred taxation**

At 31 March 2022 the company had tax losses amounting to £10,771 (2021 - £15,434) 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.

**10 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.

**11 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 2022**

**SCOTTISH SQUASH LIMITED****COMPANY LIMITED BY GUARANTEE****Detailed Trading And Income And Expenditure Account****For The Year Ended 31 March 2022**

		<b>2022</b>		<b>2021</b>
	£	£	£	£
<b>Income</b>				
Membership - other contributions		29		1,659
Coaching activities - SportsScotland		36,600		36,000
Coaching activities - other contributions		3,982		1,089
High Performance - SportsScotland (includes Lottery)		224,948		177,400
Professional staffing grant		143,168		92,500
Tournament income		6,574		45
Sponsorship income		46,225		19,375
Regional development - SportsScotland		120,750		121,300
Regional development - other		-		1,398
		<u>582,276</u>		<u>450,766</u>
<b>Cost of sales</b>				
Coaching activities	35,830		40,748	
Tournament expenditure	68,175		2,419	
High performance	171,570		157,123	
Regional development	138,223		126,522	
		<u>(413,798)</u>		<u>(326,812)</u>
<b>Gross surplus</b>	28.93%	168,478	27.50%	123,954
<b>Administrative expenses</b>		(163,747)		(138,599)
<b>Operating surplus/(deficit)</b>		4,731		(14,645)
<b>Investment revenues</b>				
Bank interest received	2		24	
		<u>2</u>		<u>24</u>
<b>Surplus/(deficit) before taxation</b>	0.81%	<u>4,733</u>	3.24%	<u>(14,621)</u>

**SCOTTISH SQUASH LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**Schedule Of Administrative Expenses****For The Year Ended 31 March 2022**

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	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Wages and salaries	47,941	42,802
Staff training	278	-
Directors' remuneration	38,110	28,635
Directors' social security costs	4,039	2,748
Directors' pension costs - defined contribution scheme	1,143	900
Rent	3,883	3,100
Premises insurance	12,375	9,190
Computer running costs	7,299	9,529
Travelling expenses	4,199	1,354
Consultancy fees	4,129	1,590
Accountancy	2,370	2,349
Bookkeeping fees	9,360	7,800
Affiliation fees	9,056	8,362
Bank charges	944	840
Bad and doubtful debts	-	2,100
Printing and stationery	19	55
Advertising	14,349	13,537
Telephone	2,489	3,707
Entertaining	1,764	-
Depreciation	-	1
	<u>163,747</u>	<u>138,599</u>

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