

Company registration number SC198965 (Scotland)

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Company Information

Directors

Mr S Tennant	
Ms M Still	
Miss L Aitken	
Mr M Hope	
Ms J A McArtney	
Mr P T Macari	
Mr T V Huuksloot	
Mr F MacCulloch	(Appointed 23 September 2023)
Mr A F Pearson	(Appointed 30 October 2023)
Ms A E Glasse-Davies	(Appointed 27 May 2024)
Mr I S Ross	(Appointed 27 May 2024)

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
4 Brindley Place
Birmingham
B1 2JB

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 2024

The directors present their annual report and financial statements for the year ended 31 March 2024.

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	(Resigned 23 September 2023)
Mr S Tennant	
Ms M Still	
Miss L Aitken	
Mr M Hope	
Ms J A McArtney	
Ms M J Craig-Gould	(Resigned 26 August 2023)
Ms S Lind	(Appointed 15 May 2023 and resigned 12 February 2024)
Mr P T Macari	
Ms A Penman	(Resigned 23 September 2023)
Mr T V Huuksloot	
Mr F MacCulloch	(Appointed 23 September 2023)
Mr A F Pearson	(Appointed 30 October 2023)
Ms A E Glasse-Davies	(Appointed 27 May 2024)
Mr I S Ross	(Appointed 27 May 2024)

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

On behalf of the board



Paul Macari (Jul 28, 2024, 8:23pm)

Mr P T Macari

Director

24 July 2024

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 2024 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 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.

Condie & Co Limited

24 July 2024

Chartered Accountants

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 2024

	2024	2023
	£	£
Income	714,696	822,252
Cost of sales	(591,513)	(645,884)
	<u>123,183</u>	<u>176,368</u>
Gross surplus	123,183	176,368
Administrative expenses	(155,513)	(182,049)
Other operating income	31,032	5,200
	<u>(1,298)</u>	<u>(481)</u>
Operating deficit	(1,298)	(481)
Interest receivable and similar income	116	32
	<u>(1,182)</u>	<u>(449)</u>
Deficit before taxation	(1,182)	(449)
Tax on deficit	-	-
	<u>(1,182)</u>	<u>(449)</u>
Deficit for the financial year	<u>(1,182)</u>	<u>(449)</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Statement Of Financial Position
As At 31 March 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	6	61,469		60,174	
Cash at bank and in hand		205,939		177,975	
		<u>267,408</u>		<u>238,149</u>	
Creditors: amounts falling due within one year	7	(123,588)		(53,773)	
Net current assets			143,820		184,376
Creditors: amounts falling due after more than one year	8		(19,500)		(58,500)
Net assets			<u>124,320</u>		<u>125,876</u>
Reserves					
Other reserves			2,499		2,873
Income and expenditure account			121,821		123,003
Members' funds			<u>124,320</u>		<u>125,876</u>

For the financial year ended 31 March 2024 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 24 July 2024 and are signed on its behalf by:

Paul Macari

Paul Macari (Jul 28, 2024, 8:23pm)

Mr P T Macari

Director

Company Registration No. SC198965

SCOTTISH SQUASH LIMITED

COMPANY LIMITED BY GUARANTEE

Notes To The Financial Statements

For The Year Ended 31 March 2024

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
-----------	-----------------------------

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.

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Notes To The Financial Statements (Continued)
For The Year Ended 31 March 2024

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.

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Notes To The Financial Statements (Continued)
For The Year Ended 31 March 2024

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 2024

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:

	2024	2023
	Number	Number
Total	11	10
	<u> </u>	<u> </u>

4 Directors' remuneration

	2024	2023
	£	£
Remuneration paid to directors	32,941	37,132
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Equipment
	£
Cost	
At 1 April 2023 and 31 March 2024	16,913
	<u> </u>
Depreciation and impairment	
At 1 April 2023 and 31 March 2024	16,913
	<u> </u>
Carrying amount	
At 31 March 2024	-
	<u> </u>
At 31 March 2023	-
	<u> </u>

6 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Service charges due	14,583	12,400
Prepayments and accrued income	46,886	47,774
	<u> </u>	<u> </u>
	61,469	60,174
	<u> </u>	<u> </u>

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Notes To The Financial Statements (Continued)
For The Year Ended 31 March 2024

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	39,000	-
Trade creditors	17,144	18,645
Taxation and social security	7,790	7,569
Other creditors	1,690	1,787
Accruals and deferred income	57,964	25,772
	<u>123,588</u>	<u>53,773</u>

8 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	19,500	58,500
	<u>19,500</u>	<u>58,500</u>

9 Deferred taxation

At 31 March 2024 the company had tax losses amounting to £2,667 (2023 - £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.

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 2024

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Detailed Trading And Income And Expenditure Account
For The Year Ended 31 March 2024

		2024		2023
	£	£	£	£
Income				
Membership - other contributions		37,801		35,652
Coaching activities - Sportscotland		9,800		42,856
Coaching activities - other contributions		11,642		9,976
High Performance - Sportscotland (includes Lottery)		211,009		210,683
Professional staffing grant		97,100		94,157
Tournament income		107,441		201,108
Sponsorship income		50,480		82,760
Regional development - Sportscotland		189,423		145,060
		<u>714,696</u>		<u>822,252</u>
Cost of sales				
Coaching activities	18,258		41,580	
Tournament expenditure	153,951		207,156	
High performance	217,515		245,718	
Regional development	201,789		151,430	
		<u>(591,513)</u>		<u>(645,884)</u>
Gross surplus	17.24%	123,183	21.45%	176,368
Other operating income				
Sundry income		31,032		5,200
Administrative expenses		<u>(155,513)</u>		<u>(182,049)</u>
Operating deficit		(1,298)		(481)
Investment revenues				
Bank interest received	116		32	
		<u>116</u>		<u>32</u>
Deficit before taxation	0.17%	<u><u>(1,182)</u></u>	0.05%	<u><u>(449)</u></u>

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Schedule Of Administrative Expenses
For The Year Ended 31 March 2024

	2024	2023
	£	£
Administrative expenses		
Wages and salaries	49,771	47,583
Staff training	300	338
Directors' remuneration	31,982	36,050
Directors' social security costs	3,158	3,916
Directors' pension costs - defined contribution scheme	959	1,082
Rent	4,210	4,634
Premises insurance	12,996	15,448
Computer running costs	8,330	7,859
Travelling expenses	9,989	16,763
Consultancy fees	3,530	7,235
Accountancy	2,656	2,490
Bookkeeping fees	10,860	9,360
Affiliation fees	9,353	11,583
Bank charges	1,136	503
Printing and stationery	742	798
Advertising	1,200	8,760
Telephone	3,881	2,967
Entertaining	460	4,680
	<u>155,513</u>	<u>182,049</u>



Issuer Scottish Squash

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