

**SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
PAGES FOR FILING WITH REGISTRAR**

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
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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 accounts of Scottish Squash Limited for the year ended 31 March 2025 which comprise of 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 CIMA Registered Member in Practice and Practising Certificate holder, I am subject to its ethical and other professional requirements which are detailed at <https://www.cimaglobal.com/Members/Your-Membership-Information/Members-handbook/Licensing-and-monitoring/Members-in-practice/>

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

Frmwork Ltd
Member in
Practice

7 South Charlotte Street
EDINBURGH
EH2 4AN

6 August 2025

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE
Statement of financial position
As at 31 March 2025

	Notes	2025 £	2024 £
Current assets			
Debtors	6	50,943	61,469
Cash at bank and in hand		206,343	205,939
		<u>257,286</u>	<u>267,408</u>
Creditors: amounts falling due within one year	7	(154,262)	(123,588)
Net current assets		<u>103,024</u>	<u>143,820</u>
Total assets less current liabilities		103,024	143,820
Creditors: amounts falling due after more than one year	8	-	(19,500)
Net assets		<u>103,024</u>	<u>124,320</u>
Capital and reserves			
Profit and loss account		103,024	124,320
Shareholders' funds		<u>103,024</u>	<u>124,320</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the year ending 31 March 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 6 August 2025 and were signed on its behalf by

Mr P T Macari
Director

Company Registration No. SC198965

SCOTTISH SQUASH LIMITED COMPANY LIMITED BY GUARANTEE

Notes to the accounts

For the year ended 31 March 2025

1 Statutory information

Scottish Squash Limited is a private company, limited by shares, registered in Scotland, registration number SC198965. The registered office is Oriam, Scotland's Sports High Performance Centre, Riccarton, Currie, Midlothian, EH14 4AS, Scotland.

2 Compliance with accounting standards

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.

3 Accounting policies

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.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

Tangible fixed assets and depreciation

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:

Plant & machinery 33% Straight Line

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.

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.

SCOTTISH SQUASH LIMITED COMPANY LIMITED BY GUARANTEE

Notes to the accounts

For the year ended 31 March 2025

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.

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.

Deferred 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.

SCOTTISH SQUASH LIMITED COMPANY LIMITED BY GUARANTEE

Notes to the accounts

For the year ended 31 March 2025

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.

Retirement benefits

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

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.

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.

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.

4 Turnover

Income is included in the financial statements as it becomes receivable or due.

5 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 April 2024	16,913
At 31 March 2025	16,913
Depreciation	
At 1 April 2024	16,913
At 31 March 2025	16,913
Net book value	
At 31 March 2025	-

SCOTTISH SQUASH LIMITED
COMPANY LIMITED BY GUARANTEE

Notes to the accounts

For the year ended 31 March 2025

6 Debtors

2025
£

2024
£

Amounts falling due within one year

Trade debtors	11,216	14,583
Accrued income and prepayments	39,727	46,886
	<u>50,943</u>	<u>61,469</u>

7 Creditors: amounts falling due within one year

2025
£

2024
£

Bank loans and overdrafts	39,000	39,000
Trade creditors	4,322	17,144
Taxes and social security	9,817	9,480
Other creditors	28,000	-
Accruals	4,140	6,671
Deferred income	68,983	51,293
	<u>154,262</u>	<u>123,588</u>

8 Creditors: amounts falling due after more than one year

2025
£

2024
£

Bank loans	-	19,500
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9 Transactions with related parties

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.

10 Average number of employees

During the year the average number of employees was xx (2024: 11).

SCOTTISH SQUASH LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

This schedule does not form part of the statutory accounts.

	2025 £	2024 £
Turnover		
Sales	644,892	745,727
Cost of sales		
Purchases	225,241	235,670
Gross profit	419,651	510,057
Administrative expenses		
Wages and salaries	310,736	362,758
Travel and subsistence	30,352	73,474
Rent	5,300	4,210
Telephone and fax	4,384	3,881
Stationery and printing	243	492
Subscriptions	9,814	9,393
Bank charges	2,011	1,136
Insurance	14,857	12,996
Software	9,173	8,337
Bad debts	630	1,500
Sundry expenses	21,202	-
Audit fees	544	2,656
Accountancy fees	9,360	10,860
Consultancy fees	17,909	6,409
Advertising and PR	3,291	13,253
	439,806	511,355
Operating loss	(20,155)	(1,298)
Interest receivable		
Interest receivable	158	116
Loss on ordinary activities before taxation	(19,997)	(1,182)