

Company Registration No. SC259206 (Scotland)

**THE SCOTTISH SPORTS ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**THE SCOTTISH SPORTS ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)  
COMPANY INFORMATION**

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**Directors**

K L Atkinson  
R L Cousins  
M S Drysdale  
S Hastings  
K Hughes  
M T Kernaghan (Appointed 29 September 2014)  
A J Murray  
H L Wotherspoon  
S Younie

**Company number**

SC259206

**Registered office**

Caledonia House  
South Gyle  
Edinburgh  
EH12 9DQ

**Accountants**

Geoghegans  
6 St Colme Street  
Edinburgh  
EH3 6AD

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# **THE SCOTTISH SPORTS ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2015**

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The directors present their report and financial statements for the year ended 31 March 2015.

## **Principal activities**

The principal activity of the company continued to be that of the governing body of sport in Scotland.

## **Directors**

The following directors have held office since 1 April 2014:

K L Atkinson

R L Cousins

M S Drysdale

S Hastings

K Hughes

M T Kernaghan

(Appointed 29 September 2014)

A J Murray

H L Wotherspoon

S Younie

## **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

M T Kernaghan

**Director**

18 August 2015

**THE SCOTTISH SPORTS ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)  
REPORT TO THE DIRECTORS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE SCOTTISH SPORTS  
ASSOCIATION**

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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 The Scottish Sports Association for the year ended 31 March 2015 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of The Scottish Sports Association, as a body, in accordance with the terms of our engagement letter dated 13 November 2014. Our work has been undertaken solely to prepare for your approval the financial statements of The Scottish Sports Association and state those matters that we have agreed to state to the Board of Directors of The Scottish Sports Association, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Scottish Sports Association and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Scottish Sports Association 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 profit of The Scottish Sports Association. You consider that The Scottish Sports Association 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 The Scottish Sports Association. 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.

**Geoghegans**

18 August 2015

**Chartered Accountants**

6 St Colme Street  
Edinburgh  
EH3 6AD

**THE SCOTTISH SPORTS ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	2014 £
<b>Income</b>		124,917	99,070
Direct expenses		(110,999)	(91,361)
Administrative expenses		(10,831)	(8,305)
<b>Operating surplus/(deficit)</b>	<b>2</b>	<u>3,087</u>	<u>(596)</u>
Other interest receivable and similar income	<b>3</b>	52	83
Amounts written off investments		(2)	-
<b>Surplus/(deficit) on ordinary activities before taxation</b>		<u>3,137</u>	<u>(513)</u>
Tax on surplus/(deficit) on ordinary activities	<b>4</b>	(10)	(17)
<b>Surplus/(deficit) for the year</b>	<b>10</b>	<u><u>3,127</u></u>	<u><u>(530)</u></u>

**THE SCOTTISH SPORTS ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	5		1,434		473
Investments	6		-		2
			<u>1,434</u>		<u>475</u>
<b>Current assets</b>					
Debtors	7	19,913		5,745	
Cash at bank and in hand		51,294		47,839	
		<u>71,207</u>		<u>53,584</u>	
<b>Creditors: amounts falling due within one year</b>	8	(19,975)		(4,520)	
<b>Net current assets</b>			51,232		49,064
<b>Total assets less current liabilities</b>			<u>52,666</u>		<u>49,539</u>
<b>Capital and reserves</b>					
Income and expenditure account	10		52,666		49,539
<b>Members' funds</b>			<u>52,666</u>		<u>49,539</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 18 August 2015

M T Kernaghan  
Director

Company Registration No. SC259206

**THE SCOTTISH SPORTS ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

As the governing body of sport in Scotland, the company is a non profit making organisation and accordingly presents an income and expenditure account rather than a profit and loss account for the year

**1.3 Income**

Grants are credited to the income and expenditure account in the same period as the related expenditure is incurred. Outstanding grant claims are included in debtors.

Membership income is recognised in the period in which the cash is received and in the period in which the associated expenditure occurs.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% on a straight line basis
Fixtures, fittings & equipment	20% on a straight line basis

**1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.6 Status of the company**

The company is limited by guarantee and does not have share capital. The liability of each member is limited to £1 in the event of the company being wound up.

<b>2 Operating profit/(loss)</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	624	213
Directors' remuneration	40,140	40,517
Sums paid to third parties for directors' services	-	2,040
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest	52	83
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**THE SCOTTISH SPORTS ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

4	Taxation	2015 £	2014 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	10	17
	<b>Total current tax</b>	<u>10</u>	<u>17</u>

In the opinion of the directors the company is a not-for-profit organisation and accordingly corporation tax has only been provided in respect of interest receivable by the company for the year.

5	Tangible fixed assets	Computer equipment £	Fixtures, fittings & equipment £	Total £
	<b>Cost</b>			
	At 1 April 2014	4,963	139	5,102
	Additions	696	890	1,586
	Disposals	(4,463)	(859)	(5,322)
	At 31 March 2015	<u>1,196</u>	<u>170</u>	<u>1,366</u>
	<b>Depreciation</b>			
	At 1 April 2014	4,630	-	4,630
	On disposals	(4,463)	(859)	(5,322)
	Charge for the year	399	225	624
	At 31 March 2015	<u>566</u>	<u>(634)</u>	<u>(68)</u>
	<b>Net book value</b>			
	At 31 March 2015	<u>630</u>	<u>804</u>	<u>1,434</u>
	At 31 March 2014	<u>333</u>	<u>140</u>	<u>473</u>

**THE SCOTTISH SPORTS ASSOCIATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**6 Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost</b>	
At 1 April 2014	2
Disposals	(2)
	<u>          </u>
At 31 March 2015	-
	<u>          </u>
<b>Net book value</b>	
At 31 March 2015	-
	<u>          </u>
At 31 March 2014	2
	<u>          </u>

<b>7 Debtors</b>	<b>2015 £</b>	<b>2014 £</b>
Trade debtors	11,446	4,014
Other debtors	8,467	1,731
	<u>          </u>	<u>          </u>
	19,913	5,745
	<u>          </u>	<u>          </u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014 £</b>
Taxation and social security	24	30
Other creditors	19,951	4,490
	<u>          </u>	<u>          </u>
	19,975	4,520
	<u>          </u>	<u>          </u>

Other creditors includes income received in advance and which has therefore been deferred as entitlement had not passed to the company at the year end.

**9 Pension costs**

**Defined contribution**

	<b>2015 £</b>	<b>2014 £</b>
Contributions payable by the company for the year	3,734	2,196
	<u>          </u>	<u>          </u>

**THE SCOTTISH SPORTS ASSOCIATION  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

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**10 Statement of movements on income and expenditure account**

	<b>Income and expenditure account £</b>
Balance at 1 April 2014	49,539
Surplus for the year	3,127
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Balance at 31 March 2015	52,666
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**11 Control**

In the opinion of the Directors there is no ultimate controlling party.