

Registration number: SC295257

Scottish Anglers National Association Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2018

Ross McConnell
Chartered Accountant
3 High Street
Kinross
KY13 8AW

Scottish Anglers National Association Ltd

Company Information

Directors	Miss D Roberts Mr D Forbes Mr J Mathew Mr A Ferguson Mr A Wilkie Mr J Hood Kathleen Shepherd James Twaddle
Registered office	The Pier Loch Leven Kinross KY13 8UF
Accountants	Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

Scottish Anglers National Association Ltd

Directors' Report for the Year Ended 31 October 2018

The directors present their report and the financial statements for the year ended 31 October 2018.

Directors of the company

The directors who held office during the year were as follows:

Miss D Roberts (resigned 25th February 2018)

Mr D Forbes (appointed 25 February 2018)

Mr J Mathew (resigned 25th February 2018)

Mr A Ferguson

Mr A Wilkie

Mr J Hood

Mr A McIntosh (resigned 23 October 2018)

Kathleen Shepherd (appointed 25 February 2018)

James Twaddle (appointed 30 August 2018)

Principal activity

The principal activity of the company is the governing body of the sport of angling.

Small companies provision statement

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

Approved by the Board on and signed on its behalf by:

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Scottish Anglers National Association Ltd
for the Year Ended 31 October 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Scottish Anglers National Association Ltd for the year ended 31 October 2018 as set out on pages 4 to 9 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 www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-april-2010.

This report is made solely to the Board of Directors of Scottish Anglers National Association Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Scottish Anglers National Association Ltd and state those matters that we have agreed to state to the Board of Directors of Scottish Anglers National Association Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-april-2010. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scottish Anglers National Association Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Scottish Anglers National Association Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Scottish Anglers National Association Ltd. You consider that Scottish Anglers National Association Ltd 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 accounts of Scottish Anglers National Association Ltd. 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 accounts.

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Ross McConnell
Chartered Accountant
3 High Street
Kinross
KY13 8AW

Date:.....

Scottish Anglers National Association Ltd

Profit and Loss Account for the Year Ended 31 October 2018

	Note	2018 £	2017 £
Turnover		41,738	36,168
Administrative expenses		<u>(40,848)</u>	<u>(34,590)</u>
Operating profit		890	1,578
Other interest receivable and similar income		<u>32</u>	<u>4</u>
Profit before tax		922	1,582
Taxation		<u>(6)</u>	<u>-</u>
Profit and total comprehensive income for the financial year		<u><u>916</u></u>	<u><u>1,582</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Scottish Anglers National Association Ltd

(Registration number: SC295257) Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	82	165
Current assets			
Stocks		2,100	2,100
Debtors	5	90	50
Cash at bank and in hand		<u>27,721</u>	<u>88,366</u>
		29,911	90,516
Creditors: Amounts falling due within one year	6	<u>(3,806)</u>	<u>(65,410)</u>
Net current assets		<u>26,105</u>	<u>25,106</u>
Net assets		<u>26,187</u>	<u>25,271</u>
Capital and reserves			
Profit and loss account		<u>26,187</u>	<u>25,271</u>
Total equity		<u>26,187</u>	<u>25,271</u>

For the financial year ending 31 October 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on and signed on its behalf by:

.....
Mr J Mathew
Director

Scottish Anglers National Association Ltd

Statement of Changes in Equity for the Year Ended 31 October 2018

	Profit and loss account £	Total £
At 1 November 2017	25,271	25,271
Profit for the year	916	916
Total comprehensive income	916	916
At 31 October 2018	26,187	26,187
	Profit and loss account £	Total £
At 1 November 2016	23,689	23,689
Profit for the year	1,582	1,582
Total comprehensive income	1,582	1,582
At 31 October 2017	25,271	25,271

Scottish Anglers National Association Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

The Pier
Loch Leven
Kinross
KY13 8UF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Scottish Anglers National Association Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line
Fishing equipment	10% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 1).

Scottish Anglers National Association Ltd

Notes to the Financial Statements for the Year Ended 31 October 2018

4 Tangible assets

	Equipment £	Total £
Cost or valuation		
At 1 November 2017 and 31 October 2018	3,995	3,995
Depreciation		
At 1 November 2017	3,830	3,830
Charge for the year	83	83
At 31 October 2018	<u>3,913</u>	<u>3,913</u>
Carrying amount		
At 31 October 2018	<u>82</u>	<u>82</u>
At 31 October 2017	<u>165</u>	<u>165</u>

5 Debtors

	2018 £	2017 £
Trade debtors	<u>90</u>	<u>50</u>

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Other creditors	<u>3,806</u>	<u>65,410</u>

Scottish Anglers National Association Ltd

Detailed Profit and Loss Account for the Year Ended 31 October 2018

	2018 £	2017 £
Turnover		
Gifts and donations	225	191
Grants	24,872	22,106
Membership dues	6,078	8,115
Misc income	8,810	2,065
Transferrable donation	-	2,244
Coaching income	1,385	1,327
Caps, badges	368	120
	41,738	36,168
Employment costs		
Wages and salaries	(8,309)	(13,156)
Establishment costs		
Light, heat and power	(528)	(88)
Insurance	(4,929)	(2,328)
	(5,457)	(2,416)
General administrative expenses		
Membership development	(7,811)	(3,592)
Meetings	(3,910)	(1,554)
Competitions	(1,631)	(2,031)
Equipment repairs and renewals	(122)	(110)
Telephone and fax	(1,901)	(2,101)
Office supplies, software and cleaning	(392)	(307)
Printing, postage and stationery	(689)	(1,380)
Trade subscriptions	(305)	(1,075)
Sundry expenses	(2,905)	(565)
Transferrable donation	-	(2,244)
ADBOS	(3,672)	(1,197)
ADBOS RADM	-	(684)
Handover costs and funding shortfall	(2,100)	-
Accountancy fees	(1,200)	(1,200)
	(26,638)	(18,040)
Finance charges		
Bank charges	(361)	(476)
Depreciation costs		
Depreciation	(83)	(502)
Other interest receivable and similar income		
Bank interest receivable	32	4

This page does not form part of the statutory financial statements.