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**Border Ice Rink Limited**  
**Report of the Directors and**  
**Financial Statements**  
**for the Year Ended 31st July 2016**

**Contents of the Financial Statements**  
**for the year ended 31st July 2016**

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**Border Ice Rink Limited**  
**Company Information**  
**for the year ended 31st July 2016**

**Directors:**

W Cleghorn  
Mrs J Swan  
Miss N J Clancy  
A G Wemyss  
R D Walker  
J O Stark

**Secretary:**

B D Lees

**Registered office:**

10 The Square  
Kelso  
Roxburghshire  
TD5 7HJ

**Registered number:**

SC039323 (Scotland)

**Accountants:**

Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**Report of the Directors**  
**for the year ended 31st July 2016**

The directors present their report with the financial statements of the company for the year ended 31st July 2016.

**Principal activity**

The principal activity of the company in the year under review was that of the provision of management services to Border Ice Rink Club.

**Directors**

The directors during the year under review were:

W Cleghorn	
Mrs M A Robertson	- resigned 14/12/15
D J Elliot	- resigned 11/4/16
Mrs J Swan	
Miss N J Clancy	
A G Wemyss	
R D Walker	
J O Stark	

The beneficial interests of the directors holding office on 31st July 2016 in the issued share capital of the company were as follows:

	<b>31.7.16</b>	<b>1.8.15</b>
<b>Ordinary £1 shares</b>		
W Cleghorn	325	325
Mrs J Swan	225	225
Miss N J Clancy	200	200
A G Wemyss	500	500
R D Walker	425	425
J O Stark	275	275

In accordance with the Articles of Association, A G Wemyss and R D Walker will retire at the forthcoming Annual General Meeting, and being eligible, will stand for re-election.

**Statement of directors' responsibilities**

The directors are responsible for preparing the Report of the directors 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.

**Report of the Directors**  
**for the year ended 31st July 2016**

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

**On behalf of the board:**

.....  
B D Lees - Secretary

Date: .....

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**Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Border Ice Rink 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 Border Ice Rink Limited for the year ended 31st July 2016 which comprise the Profit and loss account, the Balance sheet, 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 Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at their website.

This report is made solely to the Board of Directors of Border Ice Rink Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Border Ice Rink Limited and state those matters that we have agreed to state to the Board of Directors of Border Ice Rink Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Border Ice Rink 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 profit of Border Ice Rink Limited. You consider that Border Ice Rink 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 Border Ice Rink 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.

Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

Date: .....

**Profit and Loss Account**  
**for the year ended 31st July 2016**

	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Turnover</b>	2	20,000	30,000
Administrative expenses		<u>(31,264)</u>	<u>(58,263)</u>
		(11,264)	(28,263)
Other operating income		<u>23,718</u>	<u>32,551</u>
<b>Operating profit</b>	3	12,454	4,288
Interest receivable and similar income		<u>571</u>	<u>548</u>
<b>Profit on ordinary activities before taxation</b>		13,025	4,836
Tax on profit on ordinary activities	4	<u>(5,176)</u>	<u>(3,565)</u>
<b>Profit for the financial year</b>		<u><u>7,849</u></u>	<u><u>1,271</u></u>

**Border Ice Rink Limited (Registered number: SC039323)**

**Balance Sheet**  
**31st July 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		142,229		176,960
<b>Current assets</b>					
Debtors	6	8,194		16,031	
Cash at bank		223,819		191,078	
		<u>232,013</u>		<u>207,109</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	24,647		36,322	
		<u>24,647</u>		<u>36,322</u>	
<b>Net current assets</b>			<u>207,366</u>		<u>170,787</u>
<b>Total assets less current liabilities</b>			349,595		347,747
<b>Provisions for liabilities</b>	8		(7,181)		(11,041)
<b>Accruals and deferred income</b>	9		(10,715)		(12,856)
			<u>331,699</u>		<u>323,850</u>
<b>Net assets</b>			<u>331,699</u>		<u>323,850</u>
<b>Capital and reserves</b>					
Called up share capital	10		51,500		51,500
Capital redemption reserve	11		14,764		14,764
Profit and loss account	11		265,435		257,586
			<u>331,699</u>		<u>323,850</u>
<b>Shareholders' funds</b>			<u>331,699</u>		<u>323,850</u>

The notes on pages 8 to 10 form part of these financial statements

**Balance Sheet - continued**  
**31st July 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....  
Miss N J Clancy - Director

**Notes to the Financial Statements**  
**for the year ended 31st July 2016**

**1. Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land, buildings and improvements:-

Land and improvements	- 1% on cost
Refurbishment (1996)	- 4% on cost
Improvements	- 10% on cost
Plant and machinery	- 10% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**2. Turnover**

The turnover and profit before taxation are attributable to the one principal activity of the company.

**3. Operating profit**

The operating profit is stated after charging/(crediting):

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	21,423	24,216
Profit on disposal of fixed assets	(1,527)	-
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**Notes to the Financial Statements - continued  
for the year ended 31st July 2016**

**4. Taxation**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	9,036	5,187
Deferred tax	<u>(3,860)</u>	<u>(1,622)</u>
Tax on profit on ordinary activities	<u><u>5,176</u></u>	<u><u>3,565</u></u>

**5. Tangible fixed assets**

	<b>Land, buildings and improvements</b>	<b>Plant and machinery</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1st August 2015	371,113	317,744	688,857
Disposals	<u>(435)</u>	<u>(14,400)</u>	<u>(14,835)</u>
At 31st July 2016	<u>370,678</u>	<u>303,344</u>	<u>674,022</u>
<b>Depreciation</b>			
At 1st August 2015	233,914	277,983	511,897
Charge for year	17,172	4,251	21,423
Eliminated on disposal	<u>(87)</u>	<u>(1,440)</u>	<u>(1,527)</u>
At 31st July 2016	<u>250,999</u>	<u>280,794</u>	<u>531,793</u>
<b>Net book value</b>			
At 31st July 2016	<u><u>119,679</u></u>	<u><u>22,550</u></u>	<u><u>142,229</u></u>
At 31st July 2015	<u><u>137,199</u></u>	<u><u>39,761</u></u>	<u><u>176,960</u></u>

**6. Debtors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>8,194</u>	<u>16,031</u>

**7. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,544	23,310
Taxation and social security	11,422	9,612
Other creditors	<u>4,681</u>	<u>3,400</u>
	<u><u>24,647</u></u>	<u><u>36,322</u></u>

**8. Provisions for liabilities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Deferred tax	<u>7,181</u>	<u>11,041</u>

**Border Ice Rink Limited (Registered number: SC039323)**

**Notes to the Financial Statements - continued  
for the year ended 31st July 2016**

**8. Provisions for liabilities - continued**

	<b>Deferred tax £</b>
Balance at 1st August 2015	11,041
Credit to Profit and loss account during year	<u>(3,860)</u>
Balance at 31st July 2016	<u>7,181</u>

**9. Accruals and deferred income**

	<b>2016 £</b>	<b>2015 £</b>
Deferred government grants	<u>10,715</u>	<u>12,856</u>

**10. Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value: £1</b>	<b>2016 £</b>	<b>2015 £</b>
51,500	Ordinary		<u>51,500</u>	<u>51,500</u>

**11. Reserves**

	<b>Profit and loss account £</b>	<b>Capital redemption reserve £</b>	<b>Totals £</b>
At 1st August 2015	257,586	14,764	272,350
Profit for the year	<u>7,849</u>	<u>-</u>	<u>7,849</u>
At 31st July 2016	<u>265,435</u>	<u>14,764</u>	<u>280,199</u>

The directors have confirmed they are confident that the company can continue to maintain current trading levels over the next twelve months.

**12. Related party disclosures**

During the year the company received management charges and rent of £30,000 (2015 - £40,000) from Border Ice Rink Club. At the year end the company was due Border Ice Rink Club £1,281 (2015 - (£8,168)).

**Border Ice Rink Limited (Registered number: SC039323)**

**Profit and Loss Account  
for the year ended 31st July 2016**

	2016		2015	
	£	£	£	£
<b>Turnover</b>				
Border Ice Rink management charges		20,000		30,000
<b>Other income</b>				
Rents received	21,357		22,572	
Sponsorship income	220		7,838	
Grant released	2,141		2,141	
Bank interest received	571		530	
Other interest received	-		18	
	<u>          </u>	<u>24,289</u>	<u>          </u>	<u>33,099</u>
		44,289		63,099
<b>Expenditure</b>				
Rates and water	-		482	
Insurance	950		1,067	
Postage and stationery	343		-	
Sponsorship	352		-	
Repairs and renewals	1,949		22,292	
Sundry expenses	1,096		1,135	
Funding towards development officer	-		2,600	
Accountancy fee	1,945		1,945	
Secretary's salary	4,500		4,500	
Legal and professional fees	210		-	
	<u>          </u>	<u>11,345</u>	<u>          </u>	<u>34,021</u>
		32,944		29,078
<b>Finance costs</b>				
Bank charges		23		26
		<u>          </u>		<u>          </u>
		32,921		29,052
<b>Depreciation</b>				
Depn of land, buildings and improvements	17,172		17,215	
Plant and machinery	4,251		7,001	
	<u>          </u>	<u>21,423</u>	<u>          </u>	<u>24,216</u>
		11,498		4,836
<b>Profit on disposal of fixed assets</b>				
Land, buildings and improvements	87		-	
Plant and machinery	1,440		-	
	<u>          </u>	<u>1,527</u>	<u>          </u>	<u>          </u>
<b>Net profit</b>		<u>13,025</u>		<u>4,836</u>

This page does not form part of the statutory financial statements