

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Scottish Pentathlon Limited

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for the Year Ended 31 March 2021

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Scottish Pentathlon Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mr M Macdonald
Ms P M Prise
Mrs A Marshall
Ms M Mackenzie
Mr A J Murray
Mr O J H Barsby
Mr B Cremin

REGISTERED OFFICE:

Caledonia House
Redheughs Rigg
Edinburgh
EH12 9DQ

REGISTERED NUMBER:

SC502410 (Scotland)

ACCOUNTANTS:

Drummond Laurie CA
Unit 5
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Scottish Pentathlon Limited

Report of the Directors
for the Year Ended 31 March 2021

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of developing the sport of pentathlon in Scotland.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

- Mr M Macdonald
- Ms P M Prise
- Mrs A Marshall
- Ms M Mackenzie
- Mr A J Murray

Other changes in directors holding office are as follows:

- Mr N F Park - resigned 31 March 2021
- Mr O J H Barsby - appointed 29 October 2020
- Mr B Cremin - appointed 29 October 2020

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:



.....
Mr M Macdonald - Director

Date:

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Scottish Pentathlon 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 Pentathlon Limited for the year ended 31 March 2021 which comprise the Income Statement, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Scottish Pentathlon 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 Scottish Pentathlon Limited and state those matters that we have agreed to state to the Board of Directors of Scottish Pentathlon Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. 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 Scottish Pentathlon 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 Scottish Pentathlon Limited. You consider that Scottish Pentathlon 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 Pentathlon 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.

 Drummond Laurie C.A.

Drummond Laurie CA
Unit 5
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Date:

Scottish Pentathlon Limited

Income Statement
for the Year Ended 31 March 2021

| | 31.3.21 | 31.3.20 |
|--|---------------------|---------------------|
| | £ | £ |
| INCOME | 52,600 | 49,640 |
| Direct expenses | <u>(41,026)</u> | <u>(47,275)</u> |
| GROSS SURPLUS | 11,574 | 2,365 |
| Administrative expenses | <u>(4,275)</u> | <u>(3,511)</u> |
| | 7,299 | (1,146) |
| Other operating income | <u>2,575</u> | <u>2,575</u> |
| OPERATING SURPLUS and SURPLUS BEFORE TAXATION | 9,874 | 1,429 |
| Tax on surplus | <u>-</u> | <u>-</u> |
| SURPLUS FOR THE FINANCIAL YEAR | <u><u>9,874</u></u> | <u><u>1,429</u></u> |

The notes form part of these financial statements

Balance Sheet

31 March 2021

| | Notes | 31.3.21 £ | 31.3.20 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 13,748 | 10,068 |
| CURRENT ASSETS | | | |
| Debtors | 5 | - | 681 |
| Cash at bank | | 23,284 | 18,984 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 37,032 | 29,733 |
| ACCRUALS AND DEFERRED INCOME | | (7,494) | (10,069) |
| NET ASSETS | | 29,538 | 19,664 |
| RESERVES | | | |
| Income and expenditure account | | 29,538 | 19,664 |
| | | <u>29,538</u> | <u>19,664</u> |

The notes form part of these financial statements

Balance Sheet - continued

31 March 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

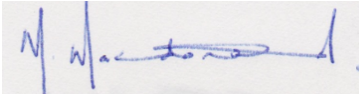
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

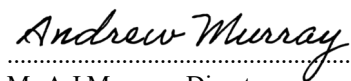
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit 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 applicable to companies subject to the small companies regime.

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



.....
Mr M Macdonald - Director



.....
Mr A J Murray - Director

1. **STATUTORY INFORMATION**

Scottish Pentathlon Limited is a private company, limited by guarantee, domiciled in Scotland, registration number SC502410. The registered office is Caledonia House, Redheughs Rigg, South Gyle, Edinburgh, Scotland, EH12 9DQ.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The income of the company consists of grants and awards, membership subscriptions and other sundry items. Income is recognised at the point at which the service is complete.

Tangible fixed assets and depreciation

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

| | |
|--------------------|---------------|
| Equipment | - 15% on cost |
| Computer equipment | - 33% on cost |

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 7).

4. **TANGIBLE FIXED ASSETS**

| | Equipment £ | Computer equipment £ | Totals £ |
|-----------------------|----------------|----------------------------|-------------|
| COST | | | |
| At 1 April 2020 | 14,854 | 1,050 | 15,904 |
| Additions | 7,040 | - | 7,040 |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2021 | 21,894 | 1,050 | 22,944 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| At 1 April 2020 | 5,489 | 347 | 5,836 |
| Charge for year | 3,014 | 346 | 3,360 |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2021 | 8,503 | 693 | 9,196 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 31 March 2021 | 13,391 | 357 | 13,748 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 March 2020 | 9,365 | 703 | 10,068 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|---------------|-------------|-------------|
| | 31.3.21 | 31.3.20 |
| | £ | £ |
| Other debtors | - | 681 |
| | <hr/> <hr/> | <hr/> <hr/> |

6. **STATUS OF 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.

Scottish Pentathlon Limited

Detailed Income and Expenditure Account
for the Year Ended 31 March 2021

| | 31.3.21 | | 31.3.20 | |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Development Coaching - Programme | 1,000 | | 1,000 | |
| Development - Staffing | 20,600 | | 20,600 | |
| Development - Programme | 31,000 | | 27,349 | |
| Other Income | - | | 691 | |
| | <u> </u> | 52,600 | <u> </u> | 49,640 |
| Direct expenses | | | | |
| Development - Staffing | 24,000 | | 24,000 | |
| Development - Programme | 14,500 | | 20,550 | |
| Marketing | 2,526 | | 2,725 | |
| | <u> </u> | 41,026 | <u> </u> | 47,275 |
| GROSS SURPLUS | | 11,574 | | 2,365 |
| Administrative expenses | | | | |
| Accountancy | 894 | | 876 | |
| Depreciation of tangible fixed assets | | | | |
| Equipment | 3,014 | | 2,228 | |
| Computer equipment | 347 | | 347 | |
| | <u> </u> | 4,255 | <u> </u> | 3,451 |
| | | 7,319 | | (1,086) |
| Finance costs | | | | |
| Bank charges | | 20 | | 60 |
| | | <u> </u> | | <u> </u> |
| | | 7,299 | | (1,146) |
| Other operating income | | | | |
| Grants | | 2,575 | | 2,575 |
| | | <u> </u> | | <u> </u> |
| NET SURPLUS | | <u> </u> | | <u> </u> |
| | | 9,874 | | 1,429 |
| | | <u> </u> | | <u> </u> |