

Company Registration No. SC461352 (Scotland)

SCOTTISH RURAL ACTION
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

SCOTTISH RURAL ACTION

COMPANY INFORMATION

Directors

A V Halhead
A Brunton
M L Gordon
N C H Smith
A Burgauer
R Dawes (Appointed 4 June 2015)
A Macleod (Appointed 7 March 2016)
S Beer (Appointed 7 March 2016)
K Chapman (Appointed 15 August 2016)
G Methven (Appointed 15 August 2016)

Company number

SC461352

Registered office

Moat Centre
Stuart Street
Rothesay
Isle of Bute
PA20 0EP

Chartered Accountants

Wylie & Bisset LLP
168 Bath Street
Glasgow
G2 4TP

SCOTTISH RURAL ACTION

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

SCOTTISH RURAL ACTION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company is to provide the first Scottish Rural Parliament.

Directors

The following directors have held office since 1 April 2015:

A V Halhead	
A C G Hardie	(Retired 7 March 2016)
A Brunton	
J C Hutchison	(Retired 7 March 2016)
M L Gordon	
N C H Smith	
A Burgauer	
R Dawes	(Appointed 4 June 2015)
A Macleod	(Appointed 7 March 2016)
S Beer	(Appointed 7 March 2016)
K Chapman	(Appointed 15 August 2016)
G Methven	(Appointed 15 August 2016)

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





SCOTTISH RURAL ACTION

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SCOTTISH RURAL ACTION FOR THE YEAR ENDED 31 MARCH 2016

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 Rural Action for the year ended 31 March 2016 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 Scottish Rural Action, as a body, in accordance with the terms of our engagement letter dated 20 April 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Scottish Rural Action and state those matters that we have agreed to state to the Board of Directors of Scottish Rural Action, 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 Scottish Rural Action and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Scottish Rural Action 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 Rural Action. You consider that Scottish Rural Action 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 Rural Action. 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.



Wylie & Bisset LLP

Chartered Accountants

21/12/14

168 Bath Street
Glasgow
G2 4TP

SCOTTISH RURAL ACTION

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

		2016	2015
	Notes	£	£
Turnover		97,713	261,388
Cost of sales		(85,835)	(237,093)
Gross profit		11,878	24,295
Administrative expenses		(11,878)	(24,543)
Operating loss	4	-	(248)
Other interest receivable and similar income	2	23	310
Profit on ordinary activities before taxation		23	62
Tax on profit on ordinary activities	3	(5)	(12)
Profit for the year	8	18	50

SCOTTISH RURAL ACTION

BALANCE SHEET

AS AT 31 MARCH 2016

	2016		2015	
	£	£	£	£
Fixed assets				
Tangible assets		411		823
Current assets				
Debtors	50,535		601	
Cash at bank and in hand	71,330		25,323	
	<u>121,865</u>		<u>25,924</u>	
Creditors: amounts falling due within one year	<u>(122,208)</u>		<u>(26,697)</u>	
Net current liabilities		<u>(343)</u>		<u>(773)</u>
Total assets less current liabilities		<u>68</u>		<u>50</u>
Capital and reserves				
Profit and loss account		<u>68</u>		<u>50</u>
		<u>68</u>		<u>50</u>

For the financial year ended 31 March 2016 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 January 2015).

Approved by the Board for issue on 21 DECEMBER 2016



Director

Company Registration No. SC461352

SCOTTISH RURAL ACTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of any trade discounts.

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:

Fixtures, fittings & equipment 33% straight line

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 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	Investment income	2016	2015
		£	£
	Bank interest	23	310
		<u>23</u>	<u>310</u>
3	Taxation	2016	2015
		£	£
	Domestic current year tax		
	U.K. corporation tax	5	12
	Total current tax	<u>5</u>	<u>12</u>

SCOTTISH RURAL ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

4	Operating loss	2016	2015
		£	£
	Operating loss is stated after charging:		
	Depreciation of tangible assets	412	411
	Directors' travelling & subsistence	8,362	20,545
	Government grants	93,940	219,454
		<u> </u>	<u> </u>
5	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 April 2015 & at 31 March 2016		1,234
			<u> </u>
	Depreciation		
	At 1 April 2015		411
	Charge for the year		412
			<u> </u>
	At 31 March 2016		823
			<u> </u>
	Net book value		
	At 31 March 2016		411
			<u> </u>
	At 31 March 2015		823
			<u> </u>
6	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	6,578	9,376
	Taxation and social security	13	12
	Other creditors	115,617	17,309
		<u> </u>	<u> </u>
		122,208	26,697
		<u> </u>	<u> </u>

SCOTTISH RURAL ACTION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

7 Pension costs

Defined contribution

The company is contractually obligated to pay a 5% employer contribution to a defined contribution scheme on behalf of all employees. A scheme is still in the process of being agreed and has subsequently been set up post year end. The accounts show the amount due to be paid on behalf of all staff for the period ending 31st March 2015 and 31st March 2016.

	2016 £	2015 £
Contributions payable by the company for the year	2,819	2,721

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2015	50
Profit for the year	18
Balance at 31 March 2016	68

9 Debtors

	2016 £	2015 £
Trade debtors	1	601
Other debtors	50,534	-
	50,535	601

10 Control

The company is controlled by its Members.

11 Related party relationships and transactions

Director A Brunton is also a director of An Roth Trading Ltd and DTAS Trading Ltd. During the prior period An Roth Trading Ltd and DTAS Trading Ltd provided goods and services to Scottish Rural Action totalling £7,554 and £200 respectively. There were no such transactions this year.

During the period Director Vanessa Halhead invoiced Scottish Rural Action for secretarial services totalling Nil (2015:£3,000).

SCOTTISH RURAL ACTION

SCHEDULE OF ADMINISTRATIVE EXPENSES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

12 Limited by Guarantee

The company is limited by guarantee and therefore has no share capital. In the event of winding up the liability of each member is limited to £1.

**SCOTTISH RURAL ACTION
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

SCOTTISH RURAL ACTION

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2016

		31 March 2016		Period ended 31 March 2015
	£	£	£	£
Turnover				
Sales		2,819		-
Sponsorship		-		33,701
Conference stands		-		6,133
Delegate fees		954		2,100
Grants received		93,940		219,454
		<u>97,713</u>		<u>261,388</u>
Cost of sales				
Wages and salaries	59,457		68,859	
Staff pension scheme costs	2,819		2,721	
Directors travel and subsistence	8,362		20,545	
Subcontractors	126		25,372	
Regional events	178		7,484	
Other events	2,330		3,835	
Facilitators and workshop hosts	-		5,507	
Venue hire	24		19,824	
Catering	110		37,657	
Speakers costs	-		2,781	
Delegate subsidy	-		3,963	
Artists and musicians	1,100		6,526	
Event equipment	-		8,478	
Hire of equipment	-		4,026	
Advertising	4,580		11,273	
Staff travel and subsistence	6,749		8,242	
		<u>(85,835)</u>		<u>(237,093)</u>
Gross profit	12.16%	11,878	9.29%	24,295
Administrative expenses		<u>(11,878)</u>		<u>(24,543)</u>
Operating loss		-		(248)
Other interest receivable and similar income				
Bank interest received		23		310
Profit before taxation	0.02%	<u>23</u>	0.02%	<u>62</u>

SCOTTISH RURAL ACTION

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2016

	31 March 2016 £	Period ended 31 March 2015 £
Administrative expenses		
Staff training	300	1,523
Rent	3,000	2,500
Insurance	-	1,027
Printing, postage and stationery	2,285	2,265
Telephone	1,460	1,408
Computer running costs	360	-
Legal and professional fees	-	11,972
Consultancy fees	160	-
Accountancy	2,657	2,760
Sundry expenses	1,244	178
Depreciation on plant and machinery	412	411
Loss on disposal of tangible assets	-	499
	<hr/> 11,878 <hr/> <hr/>	<hr/> 24,543 <hr/> <hr/>
