

**SCOTLAND'S TOWNS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Scotland's Towns Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Scotland's Towns Limited
Company Information
For The Year Ended 31 March 2019

Directors

Ms Carol Anderson
Mr Barry McCulloch
Mr Pargan Cheema
Ms Carole Noble
Professor Leigh Sparks
Mr Graham Campbell
Ms Daisy Narayanan
Ms Caroline Warburton
Mr David Wallace
Mr Martin Valenti
Ms Leigh Brown
Mr Christopher Bell
Mr Derek Robertson
Mr Philip Prentice
Mr Stephen Gemmell
Mr Craig McLaren
Mr Thomas Sneddon
Ms Claire Daly
Mr Ian Davison Porter
Ms Mhairi Donaghy

Secretary Elaine Bone

Company Number SC419769

Registered Office c/o The Melting Pot
5 Rose Street
Edinburgh
EH2 2PR

Accountants Soroban
Atrium Business Centre
North Caldeen Road
Coatbridge
ML5 4EF

**Scotland's Towns Limited
Accountant's Report
For The Year Ended 31 March 2019**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Scotland's Towns Limited For The Year Ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Scotland's Towns Limited For The Year Ended 31 March 2019 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Scotland's Towns Limited, as a body, in accordance with the terms of our engagement letter dated 26 November 2018. Our work has been undertaken solely to prepare for your approval the accounts of Scotland's Towns Limited and state those matters that we have agreed to state to the directors of Scotland's Towns Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scotland's Towns Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Scotland's Towns Limited 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 or loss of Scotland's Towns Limited. You consider that Scotland's Towns Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Scotland's Towns 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 financial statements.

11/12/2019

Soroban

Atrium Business Centre
North Caldeen Road
Coatbridge
ML5 4EF

Scotland's Towns Limited
Income and Expenditure Account
For The Year Ended 31 March 2019

	2019	2018
	£	£
TURNOVER	421,496	277,735
Cost of raw materials and consumables	(138,424)	(92,364)
Staff costs	(192,099)	(138,429)
Depreciation and other amounts written off assets	(1,934)	(1,911)
Other charges	(46,772)	(43,275)
	<hr/>	<hr/>
SURPLUS BEFORE TAXATION	42,267	1,756
Tax	(7,804)	-
	<hr/>	<hr/>
NET SURPLUS	<u>34,463</u>	<u>1,756</u>

Scotland's Towns Limited
Balance Sheet
As at 31 March 2019

	2019	2018
	£	£
Fixed assets	16,068	23,983
Current assets	154,898	156,946
Prepayments and accrued income	6,667	-
Creditors: Amounts Falling Due Within One Year	(59,619)	(45,757)
NET CURRENT ASSETS	101,946	111,189
TOTAL ASSETS LESS CURRENT LIABILITIES	118,014	135,172
Creditors: Amounts Falling After More Than One Year	(11,805)	(18,889)
Accruals and deferred income	(45,075)	(89,612)
NET ASSETS	61,134	26,671
RESERVES	61,134	26,671

Notes

1. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

2. Government Grant

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income and expenditure account over the useful life of the asset concerned.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

3. General Information

Scotland's Towns Limited Registered number SC419769 is a limited by guarantee company incorporated in Scotland. The Registered Office is c/o The Melting Pot, 5 Rose Street, Edinburgh, EH2 2PR.

Scotland's Towns Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the micro-entity provisions in the Companies Act 2006, Pt. 15 and FRS 105 the Financial Reporting Standard applicable to the Micro-entities Regime.

On behalf of the board

Mr Thomas Sneddon

11/12/2019

Scotland's Towns Limited
Detailed Income and Expenditure Account
For The Year Ended 31 March 2019

	2019		2018	
	£	£	£	£
TURNOVER				
Conference Income		8,042		18,705
Membership Fees		22,368		23,681
Project Income		108,511		64,880
Sponsorship		32,575		29,636
Government Grant		250,000		140,833
		421,496		277,735
COST OF RAW MATERIALS AND CONSUMABLES				
Conference and events	34,359		31,985	
Project costs	104,065		60,379	
		(138,424)		(92,364)
STAFF COSTS				
<i>Cost of sales:</i>				
Subcontractor costs	103,627		74,746	
<i>Administration:</i>				
Management and Administration	77,931		54,229	
Travel expenses	10,541		9,454	
	88,472		63,683	
		(192,099)		(138,429)
DEPRECIATION AND OTHER AMOUNTS WRITTEN OFF ASSETS				
Depreciation	9,017		8,994	
Amortisation	(7,083)		(7,083)	
		(1,934)		(1,911)
OTHER CHARGES				
<i>Other direct costs:</i>				
Marketing and advertising costs	24,843		24,134	
<i>General administration costs:</i>				
Computer software, consumables and maintenance	3,796		1,487	
Insurance	1,267		1,375	
Printing, postage and stationery	661		1,002	
Telecommunications	2,028		1,651	
Website costs	1,464		1,550	
Accountancy fees	2,600		3,300	
Subscriptions	1,780		-	
Bookkeeping fees	7,579		7,389	
Bad debts written off	-		930	
Entertaining	359		149	
Sundry expenses	14		10	

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Scotland's Towns Limited
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 March 2019

	21,548	18,843
<i>Interest payable and similar charges:</i>		
Bank charges	381	298
	(46,772)	(43,275)
SURPLUS BEFORE TAXATION	42,267	1,756
Tax on Surplus		
Corporation tax charge	7,804	-
	(7,804)	-
NET SURPLUS	34,463	1,756