

**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 JULY 2014
FOR
SBU (COCKBURN) LIMITED**

File Ref: Finance/SBU Cockburn Fin Statements 2014 to 2014/SBU Cockburn Ltd Report & Financial Statements period to 31 July 2014

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SBU (COCKBURN) LIMITED

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FOR THE YEAR ENDED 31 JULY 2014

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SBU (COCKBURN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014**

DIRECTOR	A Smillie
SECRETARY	M Henderson
REGISTERED OFFICE	40 Bogmoor Place Glasgow G51 4TQ
REGISTERED NUMBER:	SC154154 (Scotland)
ACCOUNTANTS	Colin Emery and Co., Chartered Accountants 2 Comorach House Pollok Castle Estate Newton Mearns Glasgow G77 6NT

SBU (COCKBURN) LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JULY 2014

The director presents her report with the financial statements of the company for the year ended 31 July 2014.

PRINCIPAL ACTIVITY

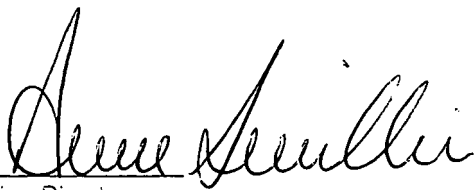
The principal activity of the company in the year under review was that of ownership of properties from where the various activities of the Scottish Badminton Union are conducted.

DIRECTOR

A Smillie held office during the whole of the period from 1 August 2013 to the date of this report.

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

ON BEHALF OF THE BOARD



A Smillie - Director

2 December 2014

SBU (COCKBURN) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2014

	Notes	31.7.14 £	31.7.13 £
TURNOVER			
Rentals etc		21,625	25,925
Administrative expenses		13,402	19,087
		<u>5,223</u>	<u>6,338</u>
Other operating income		549	1,345
OPERATING PROFIT	3	<u>5,772</u>	<u>8,133</u>
Interest receivable and similar income		8	20
		<u>5,730</u>	<u>8,203</u>
Interest payable and similar charges		3,733	3,733
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,992</u>	<u>4,415</u>
Tax on profit on ordinary activities	4	989	1,347
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,003</u></u>	<u><u>3,068</u></u>

The notes form part of these financial statements

SBU (COCKBURN) LIMITED

BALANCE SHEET
31 JULY 2014

	Notes	31.7.14		31.7.13	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		179,544		181,574
CURRENT ASSETS					
Debtors	6	25,507		20,930	
Cash at bank		<u>15,030</u>		<u>13,159</u>	
		40,537		34,089	
CREDITORS					
Amounts falling due within one year	7	<u>27,400</u>		<u>23,985</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>13,137</u>		<u>10,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			192,681		191,678
CREDITORS					
Amounts falling due after more than one year	8		<u>126,255</u>		<u>126,255</u>
NET ASSETS			<u>66,426</u>		<u>65,423</u>
RESERVES	9		<u>66,426</u>		<u>65,423</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 July 2014.

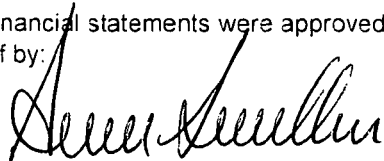
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 386 and 287 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 and 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 2 December 2014 and were signed on its behalf by:



A Smillie - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

1. LIMITED BY GUARANTEE

The company which was formed on 12 October 1994 is limited by guarantee. The company has members, each of whose liability is one pound (£1) sterling.

2. 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 April 2008).

Tangible fixed assets

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

Freehold property - 2% on cost and not provided

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.7.14	31.7.13
	£	£
Depreciation - owned assets	2,030	2,030
Loan interest	3,733	3,733
Director's remuneration and other benefits etc	0	-

4. TAXATION

Analysis of the tax charge

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

	31.7.14	31.7.13
	£	£
Current tax:		
UK corporation tax	1,100	1,400
Under/Over) provision in prior year	(111)	(53)
Tax on ordinary activities	989	1,347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 August 2013	220,134
Additions/(Disposals) for year and 31 July 2014	<u>0</u> 220,134
DEPRECIATION	
At 1 August 2013	33,560
Charge for year	<u>2,030</u>
At 31 July 2014	<u>40,590</u>
NET BOOK VALUE	
At 31 July 2014	<u>179,544</u>
At 31 July 2013	<u>131,574</u>

6. DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.14 £	31.7.13 £
Trade and Other Debtors	<u>25,507</u>	<u>20,930</u>

7. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.14 £	31.7.13 £
Corporation Tax	1,100	1,400
Other creditors	<u>26,300</u>	<u>22,585</u>
	<u>27,400</u>	<u>23,985</u>

8. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.14 £	31.7.13 £
Loans from Scottish Badminton Union (interest bearing)	<u>126,255</u>	<u>126,255</u>

9. RESERVES

	£	31.7.14 £	31.7.13 £
Property Improvement Reserve			
Balance at 1 August 2013	20,590		
Movements in Year	<u>0</u>		
Balance at 31 July 2014		20,590	20,590
General Reserve			
Balance at 1 August 2013	44,333		
Profit for the year	<u>1,003</u>		
Balance at 31 July 2014		45,336	44,333
		<u>66,426</u>	<u>65,423</u>

10. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 July 2014

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SBU (COCKBURN) LTD

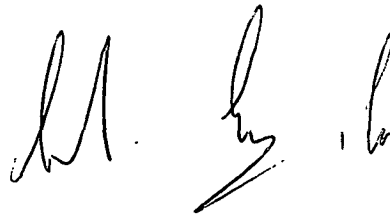
In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the financial statements of SBU (Cockburn) Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting 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 <http://www.icas.org.uk/accountspreparationguidance>

This report is made solely to the director of SBU (Cockburn) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SBU (Cockburn) Limited and state those matters that we have agreed to state to the Board of Directors of SBU (Cockburn) Limited 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 the company and its director for our work or for this report.

It is your duty to ensure that SBU (Cockburn) 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 SBU (Cockburn) Limited. You consider that SBU (Cockburn) 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 SBU (Cockburn) 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.



Colin Emery and Co., Chartered Accountants
2 Comorach House
Pollock Castle Estate
Newton Mearns
Glasgow
G77 6NT

4 December 2014

SBU (COCKBURN) LTD

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2013

	31.7.14		31.7.13	
	£	£	£	£
Income				
Rents etc received	22,174		27,270	
Deposit account interest	<u>3</u>		<u>20</u>	
		<u>22,132</u>		<u>27,290</u>
		22,132		27,290
Expenditure				
Rates	1,130		3,300	
Insurance	2,152		274	
Light and heat	333		617	
Cleaning	100		0	
Repairs and renewals	4,531		11,361	
Sundry expenses	392		329	
Accountancy	900		1,100	
Non-recoverable VAT	2,453		76	
Building improvements	<u>1,200</u>		<u>0</u>	
		<u>14,372</u>		<u>17,057</u>
		7,310		10,233
Finance costs				
Loan Interest		<u>3,733</u>		<u>3,733</u>
		4,022		6,445
Depreciation				
Freehold property		<u>2,030</u>		<u>2,030</u>
Profit Before Taxation		<u><u>1,392</u></u>		<u><u>4,415</u></u>

This page does not form part of the statutory financial statements