

**SBU (COCKBURN) LIMITED**

(limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2005**

Company Registration No.154154

File Ref : SBU Cockburn/Report and Financial Statements year ended 31 July 2005 ©



**SBU (COCKBURN) LIMITED**

**Accountants Report to the Directors on the Unaudited Accounts of  
SBU (Cockburn) Limited**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company from the accounting records and information and explanations supplied to us.

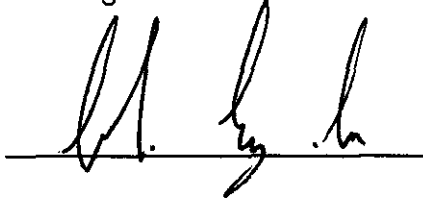
This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31st July 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.

Signature

A handwritten signature in black ink, appearing to be 'C. Emery', written over a horizontal line.

Colin Emery and Company  
Chartered Accountants  
Pollok Castle Estate  
Newton Mearns  
Glasgow  
G77 6NT

Date

6 March 2005

**SBU (COCKBURN) LIMITED**  
**(limited by guarantee)**

**REPORT OF THE DIRECTORS**  
**for the year ended 31 July 2005**

The directors present their report and financial statements for the year ended 31 July 2005.

**DIRECTORS**

The undernoted served as directors during the year:

T W Pettigrew  
A Smillie

**PRINCIPAL ACTIVITY**

The principal activity is to own the property from where the various activities of the Scottish Badminton Union are conducted.

By Order of the Board

  
M HENDERSON  
Secretary

**SBU (COCKBURN) LIMITED**  
**(limited by guarantee)**

**REVENUE ACCOUNT**

**FOR THE YEAR ENDED 31 JULY 2005**

	Not	-----2005-----	2004
	£	£	£
<b><u>INCOME</u></b>			
Rentals etc		24,800	24,800
Interest Received		66	20
		<u>24,866</u>	<u>24,820</u>
<b><u>EXPENDITURE</u></b>			
Administration Costs etc	3	22,525	20,480
Depreciation		2,030	2,030
		<u>24,555</u>	<u>22,510</u>
<b><u>SURPLUS BEFORE TAXATION</u></b>		311	2,310
<b><u>CORPORATION TAX - Credit</u></b>	4	(509)	282
<b><u>RETAINED PROFIT CARRIED FORWARD</u></b>		<u>820</u>	<u>2,028</u>

**SBU (COCKBURN) LIMITED**  
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**BALANCE SHEET**  
as at 31 July 2005

	Not	-----2005-----	2004
	£	£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Asset	5	78,980	<u>81,010</u>
<b><u>CURRENT ASSETS</u></b>			
Sundry Debtors		4,754	1,780
Cash in Bank		<u>4,045</u>	<u>4,322</u>
		<u>8,799</u>	<u>6,102</u>
<b><u>CREDITORS</u> : amounts falling due within</b>			
one year	6	<u>13,118</u>	<u>13,271</u>
<b><u>NET CURRENT LIABILITIES</u></b>			
		<u>(4,319)</u>	<u>(7,169)</u>
		74,661	73,841
<b><u>CREDITORS</u> : amounts falling due outwith</b>			
one year	7	<u>56,255</u>	<u>56,255</u>
<b><u>NET ASSETS</u></b>			
		<u>18,406</u>	<u>17,586</u>
<b><u>RESERVES</u></b>			
Retained Profit	8	<u>18,406</u>	<u>17,586</u>

The notes on pages 7 & 8 form part of these financial statements

**SBU (COCKBURN) LIMITED**  
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**BALANCE SHEET** (cont'd)  
**as at 31 July 2005**

**Statement by the directors under section 249B(4) Companies Act 1985**

The company was entitled to exemption under section 249A(1) of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 31 July 2005 audited.

No notice has been deposited under section 249B(2) of that Act requiring an audit in relation to the company's accounts for that financial year.

The directors acknowledge their responsibility for :

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on Thursday 22 December 2005 and were signed on its behalf by :

  
T W PETTIGREW  
Director

**SBU (COCKBURN) LIMITED**  
**(limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 July 2005**

- 1 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

- (a) The financial statements are prepared under the historical cost accounting rules and comply with applicable accounting standards.
- (b) Expenses and income are accounted for on an accruals basis.
- (c) Depreciation is provided on the freehold building at a rate which will reduce the net cost of the asset to estimated residual value over its anticipated life at 2% (straight line).
- (d) Under Financial Reporting Standard 1 (revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

	2005 £	2004 £
3 ADMINISTRATION COSTS		
Included in administration costs are:		
Directors' remuneration	<u>0</u>	<u>0</u>
Accountants' remuneration	<u>700</u>	<u>650</u>
Loan Interest	<u>2,938</u>	<u>3,938</u>
4 TAXATION		
Corporation tax on the results for the year - credit	<u>(509)</u>	<u>282</u>

**SBU (COCKBURN) LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS** (cont'd)  
**for the year ended 31 July 2005**

5	TANGIBLE FIXED ASSETS	2005	2004
		Freehold Property	
	Cost	£ 131,300	£ 131,300
	Grant from sportscotland	30,000	30,000
	Net Cost	<u>101,300</u>	<u>101,300</u>
	Aggregate Depreciation		
	at beginning of year	20,290	18,260
	charge for year	2,030	2,030
	At end of year	<u>22,320</u>	<u>20,290</u>
	Net Book Value		
	at 31 July 2005	<u>78,980</u>	<u>81,010</u>
	at 31 July 2004	<u>81,010</u>	<u>83,040</u>
		2005	2004
		£	£
6	CREDITORS		
	Amounts falling due within one year:		
	Accruals and Deferred Income	830	7,485
	Current Account - Scottish Badminton Union	12,288	5,286
	Corporation Tax	<u>0</u>	<u>500</u>
		<u>13,118</u>	<u>13,271</u>
7	CREDITORS		
	Amounts falling due outwith one year - Loans	<u>56,255</u>	<u>56,255</u>



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**NOTES TO THE FINANCIAL STATEMENTS** (cont'd)  
**for the year ended 31 July 2005**

	2005 £	2004 £
8 RESERVES		
Balance at 31 July 2004	17,586	15,558
Surplus for year	820	2,028
Balance at 31 July 2005	<u>18,406</u>	<u>17,586</u>