

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 December 2015  
for  
The Camanachd Association

Scott-Moncrieff  
10 Ardross Street  
Inverness  
IV3 5NS

The Camanachd Association (Registered number: SC284954)

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for the Year Ended 31 December 2015

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The Camanachd Association

Company Information  
for the Year Ended 31 December 2015

**DIRECTORS:**

J N Barr - President  
E J McDonald  
A S Macvicar  
D Palombo  
G Hay  
K R Loades  
S C MacKenzie  
W MacDonald

**SECRETARY:**

T S Macleod

**REGISTERED OFFICE:**

Alton House  
4 Ballifeary Road  
Inverness  
IV3 5PJ

**REGISTERED NUMBER:**

SC284954 (Scotland)

**ACCOUNTANTS:**

Scott-Moncrieff  
10 Ardross Street  
Inverness  
IV3 5NS

The Camanachd Association (Registered number: SC284954)

Report of the Directors  
for the Year Ended 31 December 2015

The directors present their report with the financial statements of the company for the year ended 31 December 2015.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

J N Barr - President  
E J McDonald  
A S Macvicar  
D Palombo  
K R Loades

Other changes in directors holding office are as follows:

R M Gall - resigned 30 April 2015  
C I Duff - resigned 29 January 2015  
G Hay - appointed 30 April 2015

S C MacKenzie and W MacDonald were appointed as directors after 31 December 2015 but prior to the date of this report.

C E Young ceased to be a director after 31 December 2015 but prior to the date of this report.

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:**



.....  
J N Barr - President - Director

Date: 22/06/16.....

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
The Camanachd Association

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Camanachd Association for the year ended 31 December 2015 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 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 The Camanachd Association, 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 The Camanachd Association and state those matters that we have agreed to state to the Board of Directors of The Camanachd Association, 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Camanachd Association 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 loss of The Camanachd Association. You consider that The Camanachd Association 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 The Camanachd Association. 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.

Scott-Moncrieff

Scott-Moncrieff  
10 Ardross Street  
Inverness  
IV3 5NS

Date: 5 July 2016

The Camanachd Association (Registered number: SC284954)

Income and Expenditure Account  
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
<b>TURNOVER</b>		584,986	601,119
Cost of sales		<u>284,297</u>	<u>278,204</u>
<b>GROSS SURPLUS</b>		300,689	322,915
Administrative expenses		<u>309,552</u>	<u>288,098</u>
		(8,863)	34,817
Other operating income		<u>600</u>	<u>-</u>
<b>OPERATING (DEFICIT)/SURPLUS and (DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(8,263)	34,817
Tax on (deficit)/surplus on ordinary activities	3	<u>(342)</u>	<u>1,390</u>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<u>(7,921)</u>	<u>33,427</u>

Baalance Sheet  
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,998		8,811
<b>CURRENT ASSETS</b>					
Stocks		1,966		3,063	
Debtors	5	68,292		141,871	
Cash at bank and in hand		116,811		50,975	
		187,069		195,909	
<b>CREDITORS</b>					
Amounts falling due within one year	6	71,039		71,253	
<b>NET CURRENT ASSETS</b>			116,030		124,656
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			124,028		133,467
<b>PROVISIONS FOR LIABILITIES</b>		8	-		1,518
<b>NET ASSETS</b>			124,028		131,949
<b>RESERVES</b>					
Income and expenditure account	9		124,028		131,949
			124,028		131,949

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 25/05/16 and were signed on its behalf by:

  
.....  
J N Barr - President - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2015

1. 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 January 2015).

**Turnover**

Turnover relates to sales, membership income, grants and sponsorship from various bodies and individuals.

**Tangible fixed assets**

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

Plant & equipment	=	10% on cost
Shinty equipment	-	33% on cost and 5% on cost
Fixtures and fittings	=	25% on reducing balance
Computer equipment	=	25% on reducing balance

Fixed assets are stated at cost, being purchase price, less depreciation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost comprises all direct expenditure incurred in bringing stock to its current condition and location.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Company limited by guarantee**

The company is limited by guarantee. All members and directors are liable to £1 each, towards liabilities, in the event of a winding up. There were 51 members of the company during the period.

2. OPERATING (DEFICIT)/SURPLUS

The operating deficit (2014 - operating surplus) is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	2,913	2,940
	<u>          </u>	<u>          </u>
Directors' remuneration		
	<u>          </u>	<u>          </u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

3. TAXATION

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the deficit on ordinary activities for the year was as follows:

	31.12.15 £	31.12.14 £
Current tax:		
UK corporation tax	1,176	786
Deferred tax	(1,518)	604
Tax on (deficit)/surplus on ordinary activities	<u>(342)</u>	<u>1,390</u>

4. TANGIBLE FIXED ASSETS

	Plant & equipment £	Shinty equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2015	837	3,145	5,580	14,052	23,614
Additions	-	-	2,100	-	2,100
At 31 December 2015	<u>837</u>	<u>3,145</u>	<u>7,680</u>	<u>14,052</u>	<u>25,714</u>
<b>DEPRECIATION</b>					
At 1 January 2015	335	1,446	5,108	7,914	14,803
Charge for year	84	653	642	1,534	2,913
At 31 December 2015	<u>419</u>	<u>2,099</u>	<u>5,750</u>	<u>9,448</u>	<u>17,716</u>
<b>NET BOOK VALUE</b>					
At 31 December 2015	<u>418</u>	<u>1,046</u>	<u>1,930</u>	<u>4,604</u>	<u>7,998</u>
At 31 December 2014	<u>502</u>	<u>1,699</u>	<u>472</u>	<u>6,138</u>	<u>8,811</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade debtors	56,960	131,871
VAT	11,332	-
Prepayments and accrued income	-	10,000
	<u>68,292</u>	<u>141,871</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade creditors	21,997	2,239
Tax	1,176	786
VAT	-	703
Other creditors	196	-
Accruals and deferred income	47,670	67,525
	<u>71,039</u>	<u>71,253</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

7. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.12.15 £	31.12.14 £
Expiring: Within one year	11,352	10,552

Relates to the rental charge of £2,838 (2014 - £2,638) per quarter for the office premises at 4 Ballifeary Road, Inverness.

8. PROVISIONS FOR LIABILITIES

	31.12.15 £	31.12.14 £
Deferred tax	1,518	1,518
		Deferred tax £
Balance at 1 January 2015		1,518
Provided during year		(1,518)
Balance at 31 December 2015		-

Deferred tax asset has not been recognised in the accounts for this financial year.

9. RESERVES

	Income and expenditure account £
At 1 January 2015	131,949
Deficit for the year	(7,921)
At 31 December 2015	124,028

10. RELATED PARTY DISCLOSURES

No transaction with related parties were undertaken such as are required to be disclosed under the FRSSSE (effective January 2015).

11. ULTIMATE CONTROLLING PARTY

The company had no ultimate controlling party.

The Camanachd Association (Registered number: SC284954)

Detailed Income and Expenditure Account  
for the Year Ended 31 December 2015

	31.12.15		31.12.14	
	£	£	£	£
<b>Turnover</b>				
Membership and entry fees	31,085		30,553	
Grants	229,449		237,394	
Sponsorship/donations	168,323		176,250	
Services to club	83,735		77,297	
Coach education	5,875		4,610	
Competition	38,891		42,852	
Sales	7,488		8,750	
Development	20,140		23,413	
		584,986		601,119
<b>Cost of sales</b>				
Opening stock	3,063		4,629	
Equipment for resale	6,783		6,806	
Services to club	83,212		74,596	
Competition costs	123,109		138,411	
Development	52,966		44,226	
Governance	3,905		4,528	
Committees and groups			329	
Coach education	13,225		7,742	
	286,263		281,267	
Closing stock	(1,966)		(3,063)	
		284,297		278,204
<b>GROSS SURPLUS</b>		300,689		322,915
<b>Other income</b>				
Other operating income		600		
		301,289		322,915
<b>Expenditure</b>				
Office costs	19,830		16,897	
Wages	209,592		199,531	
Office expenses	35,334		31,079	
Staff related expenses	22,968		22,489	
Bad debts written off	185		90	
Sundry expenses	5,065		2,998	
Advertising & Promotions	7,033		3,653	
Sponsorship	2,362		1,402	
Accountancy	4,172		3,913	
Legal fees	35		3,076	
Depreciation of tangible fixed assets				
Plant and equipment	84		84	
Fixtures and fittings	643		157	
Shinty equipment	653		653	
Office equipment	1,534		2,046	
		309,490		288,068
		(8,201)		34,847
<b>Finance costs</b>				
Bank charges		62		30
<b>NET (DEFICIT)/SURPLUS</b>		(8,263)		34,817

This page does not form part of the statutory financial statements

