

SCOTTISH BUSINESS IN
THE COMMUNITY
(A company limited by
guarantee)

ACCOUNTS
For the year ended
31 MAY 1985

COOPERS
& LYBRAND

SCOTTISH BUSINESS IN THE COMMUNITY
(A company limited by guarantee)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 1985

The directors present herewith their report and the audited accounts for the year ended 31 May 1985.

Review of activities

2 The income and expenditure account for the year is set out on page 5. The principal activity of the company remains that of encouraging industry and commerce to become more involved on a local basis with the economic, training, social and environmental needs of the communities in which they operate. In this connection, the company provides advice free of charge and subscriptions are used solely to finance expenses defrayed. During the year, the company merged its activities with the Scottish Action Resource Centre and assumed the interest in training matters in Scotland hitherto exercised by the CBI - Special Programmes Unit.

Guarantors

3 The liability of each of the guarantors in the event of a winding up is limited to £5. At 31 May 1985 there were 41 guarantors in the register of members.

176

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SCOTTISH BUSINESS IN THE COMMUNITY
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REPORT OF THE DIRECTORS (Continued)

Directors

4 The following were the directors of the company at 31 May 1985 and, unless otherwise stated, were directors for the full year :-

Sir Hector Laing (Chairman)	J Louden *
W T Stevenson (Vice Chairman)	J Lusk *
P E G Balfour	B Lynch *
W H Bruce	D M McCallum
Sir Colin Campbell *	I H Macdonald
B Cassidy*	Sir N Macfarlane Ø
T F Cassidy	C M MacGregor
I Chapman *	D J Miller
H Christie *	Sir Edwin Nixon
W Cowan	Sir Alastair Pilkington
R C Dow	R Ridley-Thomas *
A S Duff	G R Simpson
G H Elliot	M Smith Ø
K Fagan *	R Stakis
C A Fraser	L Stewart *
Sir William Fraser	N Sturrock *
S J Gallacher	R Stewart
A T Gregory	R Temple *
A Grossart *	G Thomson *
Lord Taylor of Gryfe	O C W Thomson *
J Gulliver	J Q Thorburn *
J Hall Ø	T Vicars-Miles Ø
Sir Hew Hamilton-Dalrymple	Sir Charles Villiers
Sir Michael Herries	Viscount Weir
R W Hill	H Whitson *
A Hunter *	A B Wherry
D C G Jessel	
F Johnston Ø	
B Lascelles *	

* Appointed 5 November 1984

Ø Although operating as directors during the year these directors will be formally recommended for appointment as required by the company's Memorandum and Articles of Association, at the AGM on 26 November 1985.

C J Risk, who was a director at 1 June 1984, died during the year. The directors wish to record their appreciation of his services to ScotBic.

Changes in fixed assets

5 The movements in fixed assets during the year are set out in note 6 to the accounts.

SCOTTISH BUSINESS IN THE COMMUNITY
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REPORT OF THE DIRECTORS (Continued)

Auditors

6 A resolution to reappoint the auditors, Coopers & Lybrand, will be proposed at the annual general meeting.

BY ORDER OF THE BOARD

Mr. R. Wilson

Secretary

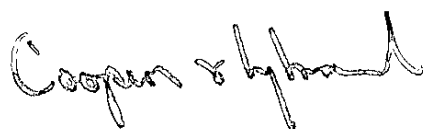
EDINBURGH, 10 October 1985

REPORT OF THE AUDITORS TO THE MEMBERS OF

SCOTTISH BUSINESS IN THE COMMUNITY
(A company limited by guarantee)

We have audited the accounts on pages 5 to 10 in accordance with approved Auditing Standards. The accounts have been prepared under the historical cost convention.

In our opinion the accounts give a true and fair view of the state of affairs of Scottish Business in the Community at 31 May 1985 and of its results and source and application of funds for the year then ended and comply with the Companies Act 1985.



Chartered Accountants

EDINBURGH,

11 October 1985

SCOTTISH BUSINESS IN THE COMMUNITIES
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 1985

	<u>Notes</u>	Year to 31 May 1985 £	Year to 31 May 1984 £
INCOME			
Subscriptions	2(a)	76,500	50,500
Money received on merger with Scottish Action Resource Centre		1,830	-
Bank deposit interest net of corporation tax	3	853	704
		<u>79,183</u>	<u>51,204</u>
EXPENDITURE			
Salaries		16,729	5,150
Rent and Rates		3,733	3,456
Promotional expenses		20,492	14,504
Travel and accommodation		8,348	10,019
Telephone		4,276	2,562
Printing, postage and stationery		7,237	7,058
Office service costs		3,383	2,255
Sundry office and administration expenses		2,927	2,300
Depreciation		2,551	972
		<u>69,676</u>	<u>48,276</u>
SURPLUS FOR THE YEAR	4	£9,507 =====	£2,928 =====

STATEMENT OF ACCUMULATED SURPLUSES

ACCUMULATED SURPLUSES AT 31 MAY 1984	15,498	12,570
Surplus for the year	9,507	2,928
ACCUMULATED SURPLUSES AT 31 MAY 1985	<u>£25,005</u> =====	<u>£15,498</u> =====

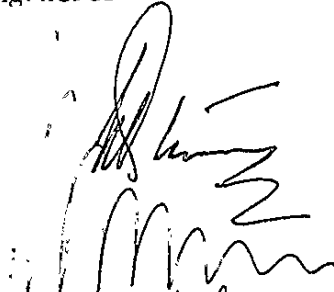
The notes on pages 8 to 10 form part of these accounts

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SCOTTISH BUSINESS IN THE COMMUNITY
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BALANCE SHEET - 31 MAY 1985

	<u>Notes</u>	<u>1985</u>		<u>1984</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		15,711		5,795
CURRENT ASSETS					
Debtors	7	6,235		2,414	
Cash at bank and in hand		18,780		24,686	
		<u>25,015</u>		<u>27,100</u>	
CREDITORS : amounts falling due within one year	8	9,293		6,721	
NET CURRENT ASSETS			15,722		20,379
Total assets less current liabilities			31,433		26,174
Less: Non current liabilities					
CREDITORS : amounts falling due after more than one year	9		343		241
			<u>£31,090</u>		<u>£25,933</u>
			=====		=====
Representing:-					
ACCUMULATED SURPLUSES			25,005		15,498
Funds held for Enterprise Agencies	10		6,085		10,435
			<u>£31,090</u>		<u>£25,933</u>
			=====		=====


R. Wilson

- Vice Chairman
- Director
- Secretary

The notes on pages 8 to 10 form part of these accounts

Auditors' report page 4

SCOTTISH BUSINESS IN THE COMMUNITY
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STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED 31 MAY 1985

	Year to 31 May 1985	Year to 31 May 1984
	£	£
SOURCE OF FUNDS		
Accumulated surplus before taxation	9,850	3,230
Adjustment for items not involving the movement of funds:		
Depreciation	2,551	972
	<u>12,401</u>	<u>4,202</u>
FUNDS FROM OTHER SOURCES		
Donations for local Enterprise Agencies	22,500	18,600
	<u>34,901</u>	<u>22,802</u>
APPLICATION OF FUNDS		
Tax paid	(214)	-
Distributions to Enterprise Agencies	(26,850)	(17,499)
Purchase of fixed assets	(12,467)	(5,988)
	<u>(39,531)</u>	<u>(23,487)</u>
DECREASE IN WORKING CAPITAL	£(4,630)	£ (685)
	=====	=====
Made up as follows:-		
Increase in debtors	3,821	1,457
(Increase)/decrease in creditors, excluding taxation	(2,545)	1,677
	<u>1,276</u>	<u>3,134</u>
Movement in net liquid funds:		
Cash and bank balances	(5,906)	(3,819)
	<u>£(4,630)</u>	<u>£ (685)</u>
	=====	=====

SCOTTISH BUSINESS IN THE COMMUNITY
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NOTES TO THE ACCOUNTS - 31 MAY 1985

1 The company does not seek to make a profit, nor can its achievements be measured by normal commercial criteria. In order that a true and fair view of its activities should be given in these accounts, the directors have set out on page 4 an Income and Expenditure Account which shows the results for the year, but in a format other than as prescribed in the Companies Act 1985. In the opinion of directors this provides greater clarity on the nature of the company's activities, and discloses in sufficient detail information relating thereto, as required by Companies Act 1985.

2 Accounting policies

As in the previous period, the accounts are prepared in accordance with the historical cost convention. A summary of the more important accounting policies of the company, which have been applied consistently, is set out below.

- (a) Subscription income is taken into account in the period to which it relates but only to the extent that monies are actually received.
- (b) All expenditure, including costs of preparing and printing publications, is written off in the year in which it is incurred.
- (c) Provision for depreciation is made so as to write-off the cost of fixed assets, which are stated at their purchase price, on a straight line basis over the expected useful economic life of the assets concerned. The principal rates used, which are consistent with those of the previous period, are:-

Office fittings	10%
Office equipment	20%

3 Corporation tax

A provision for corporation tax of £343 (1984: £302) has been made in respect of bank deposit interest receivable at the rate of 30% (1984 : 30%).

4 Surplus for the year

The directors and auditors have agreed to provide their services on an honorary basis. Accordingly, no directors' emoluments or auditors' remuneration have been charged in arriving at the surplus for the year.

SCOTTISH BUSINESS IN THE COMMUNITY
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NOTES TO THE ACCOUNTS - 31 MAY 1985 (CONTINUED)

5 Employer information

- (a) The average number of persons directly employed by the company is analysed below:-

<u>1985</u>	<u>1984</u>
2	1
=	=

- (b) Company employment costs:

	<u>1985</u> £	<u>1984</u> £
Gross wages	15,132	4,617
Employers' national insurance contributions	1,597	533
	<u>£16,729</u>	<u>£5,150</u>
	=====	=====

- (c) In addition to the above, the company has received the services of five executive staff seconded at no charge by their employers. Without this assistance, the company could not have carried out its operations.

6 Fixed Assets

	<u>Office equipment</u> £	<u>Office fittings</u> £	<u>Total</u> £
<u>Cost</u>			
At 31 May 1984	6,021	810	6,831
Additions	2,667	9,800	12,467
At 31 May 1985	<u>8,688</u>	<u>10,610</u>	<u>19,298</u>
<u>Depreciation</u>			
At 31 May 1984	946	90	1,036
Charge for year	1,676	875	2,551
At 31 May 1984	<u>2,622</u>	<u>965</u>	<u>3,587</u>
<u>Net Book Value</u>			
At 31 May 1985	<u>£6,066</u>	<u>£9,645</u>	<u>£15,711</u>
	=====	=====	=====
At 31 May 1984	<u>£5,075</u>	<u>£720</u>	<u>£5,795</u>
	=====	=====	=====

SCOTTISH BUSINESS IN THE COMMUNITY
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NOTES TO THE ACCOUNTS - 31 MAY 1985 (CONTINUED)

7 Debtors

Amounts falling due within one year:-

	<u>1985</u> £	<u>1984</u> £
Prepayments and Accrued Income	5,378	1,611
Interest receivable	857	803
	<u>£6,235</u>	<u>£2,414</u>
	=====	=====

8 Creditors

Amounts falling due within one year:-

	<u>1985</u> £	<u>1984</u> £
Accruals and deferred income	8,991	6,446
Corporation tax	302	275
	<u>£9,293</u>	<u>£6,721</u>
	=====	=====

9 Amounts falling due after more than one year:-

	<u>1985</u>	<u>1984</u>
Corporation tax	£343	£241
	===	===

10 Funds held for Enterprise Agencies

These represent sums donated to the company for distribution to local Enterprise Agencies which had been allocated but not distributed.