

WEDNESDAY



SCT *S00MLCDD* 21/12/2011 #5
COMPANIES HOUSE

**EDINBURGH INTERNATIONAL SCIENCE FESTIVAL
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

Company Registration Number SC106331

RSM Tenon Limited

Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

EDINBURGH INTERNATIONAL SCIENCE FESTIVAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2011

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EDINBURGH INTERNATIONAL SCIENCE FESTIVAL LIMITED

**INDEPENDENT AUDITOR'S REPORT TO EDINBURGH
INTERNATIONAL SCIENCE FESTIVAL LIMITED**

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Edinburgh International Science Festival Limited for the year ended 31 July 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

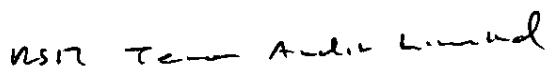
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



John McLeod, Senior Statutory Auditor
For and on behalf of



RSM Tenon Audit Limited
Statutory Auditor
160 Dundee Street
Edinburgh
EH11 1DQ

Date:- 19/12/11

EDINBURGH INTERNATIONAL SCIENCE FESTIVAL LIMITED

Registered Number SC106331

ABBREVIATED BALANCE SHEET**31 JULY 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			28,735		25,622
Current assets					
Debtors		461,303		60,736	
Cash at bank and in hand		96,549		190,982	
		<u>557,852</u>		<u>251,718</u>	
Creditors: Amounts falling due within one year		<u>(555,391)</u>		<u>(251,418)</u>	
Net current assets			2,461		300
Total assets less current liabilities			<u>31,196</u>		<u>25,922</u>
 Capital and reserves					
Called-up share capital	3		2		2
Profit and loss account			31,194		25,920
Shareholders' funds			<u>31,196</u>		<u>25,922</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 9 December 2011, and are signed on their behalf by:

A D Milne
Director



The notes on page 2 form part of these abbreviated accounts.

EDINBURGH INTERNATIONAL SCIENCE FESTIVAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents trading income, grants, donations, sponsorship and advertising sales.

Trading income

This represents amounts receivable during the year in respect of attendance to the festival, exclusive of Value Added Tax.

Grants

Grants receivable are recognised in the period to which they relate, when the conditions for their receipt have been met, and where there is a reasonable assurance of receipt.

Donations

Income from donations are included in turnover when receivable by the company.

Sponsorship

Sponsorship income is recognised in the period to which it relates, exclusive of Value Added Tax.

Advertising sales

This represents amounts receivable during the year in respect of advertising and promotional sales, exclusive of Value Added Tax.

Fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Furniture and Equipment	- 10%/20%/33% Straight line
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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.

EDINBURGH INTERNATIONAL SCIENCE FESTIVAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2011

1. Accounting policies *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

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.

A deferred tax liability of £1,986 (2010: £200 asset) has not been recognised in these financial statements, due to the small sums involved.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for as either financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

EDINBURGH INTERNATIONAL SCIENCE FESTIVAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 1 August 2010	48,658
Additions	13,778
At 31 July 2011	<u>62,436</u>
Depreciation	
At 1 August 2010	23,036
Charge for year	10,665
At 31 July 2011	<u>33,701</u>
Net book value	
At 31 July 2011	<u>28,735</u>
At 31 July 2010	<u>25,622</u>

3. Share capital

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. Ultimate parent undertaking

The ultimate parent undertaking is The Edinburgh Science Foundation, a charitable company registered in Scotland.