

REGISTERED NUMBER: SC117607 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Grand Ole Opry (Glasgow) Limited

Contents of the Financial Statements
for the Year Ended 30 April 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

Grand Ole Opry (Glasgow) Limited

Company Information
for the Year Ended 30 April 2018

DIRECTORS:

R W C Hamilton
Mrs E Mackie
Mrs M Rankin
G Reid

SECRETARY:

R W C Hamilton

REGISTERED OFFICE:

2/4 Govan Road
Paisley Road Toll
Glasgow
Lanarkshire
G51 1HS

REGISTERED NUMBER:

SC117607 (Scotland)

ACCOUNTANTS:

Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

Grand Ole Opry (Glasgow) Limited (Registered number: SC117607)

Balance Sheet
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		194		242
CURRENT ASSETS					
Stocks		11,022		8,383	
Cash at bank and in hand		<u>54,580</u>		<u>53,999</u>	
		65,602		62,382	
CREDITORS					
Amounts falling due within one year	5	<u>7,939</u>		<u>9,417</u>	
NET CURRENT ASSETS			<u>57,663</u>		<u>52,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>57,857</u>		<u>53,207</u>
RESERVES					
Income and expenditure account			<u>57,857</u>		<u>53,207</u>
			<u>57,857</u>		<u>53,207</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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
- (b) 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 June 2018 and were signed on its behalf by:

R W C Hamilton - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Grand Ole Opry (Glasgow) Limited is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Office Equipment - 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the company, short term benefits to which the employees are entitled are recognised at the amount expected to be paid in exchange for that service. The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1 May 2017	
and 30 April 2018	<u>3,880</u>
DEPRECIATION	
At 1 May 2017	3,638
Charge for year	<u>48</u>
At 30 April 2018	<u>3,686</u>
NET BOOK VALUE	
At 30 April 2018	<u>194</u>
At 30 April 2017	<u>242</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	3,143	4,740
Taxation and social security	1,314	1,113
Other creditors	<u>3,482</u>	<u>3,564</u>
	<u>7,939</u>	<u>9,417</u>

6. RELATED PARTY DISCLOSURES

The rent paid during the year of £39,083 (2017 £39,875) was paid to The City of Glasgow Municipal Club, whose members are also members of the Company.

7. LIMITED BY GUARANTEE

The Company constitutes a Company Limited by Guarantee. The liability of the members is limited by guarantee. Each member undertakes to contribute such amount as may be required, but not exceeding £50, to the Company's assets should it be wound up whilst he or she is a member, or within one year of he or she ceasing to be a member, for payment of the Company's debts.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Grand Ole Opry (Glasgow) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grand Ole Opry (Glasgow) Limited for the year ended 30 April 2018 which comprise the Income Statement, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Grand Ole Opry (Glasgow) Limited, 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 Grand Ole Opry (Glasgow) Limited and state those matters that we have agreed to state to the Board of Directors of Grand Ole Opry (Glasgow) Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/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 Grand Ole Opry (Glasgow) 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 Grand Ole Opry (Glasgow) Limited. You consider that Grand Ole Opry (Glasgow) 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 Grand Ole Opry (Glasgow) 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.

Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

25 June 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.