

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Scottish Racing Marketing Limited

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for the Year Ended 31 December 2019**

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**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

J S Gellatly
Sir J J G Good
M S Hunter
A G Macdonald
Group Capt J A Prideaux

REGISTERED OFFICE:

Hamilton Park Racecourse
Bothwell Road
Hamilton
ML3 0DW

REGISTERED NUMBER:

SC207648 (Scotland)

ACCOUNTANTS:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Balance Sheet
31 December 2019

	Notes	31/12/19 £	£	31/12/18 £	£
FIXED ASSETS					
Property, plant and equipment	4		855		-
CURRENT ASSETS					
Debtors	5	115,283		78,915	
Prepayments and accrued income		69,696		69,361	
Cash at bank		<u>62,542</u>		<u>76,881</u>	
		247,521		225,157	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	6	<u>122,899</u>		<u>92,813</u>	
NET CURRENT ASSETS			<u>124,622</u>		<u>132,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>125,477</u>		<u>132,344</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Retained earnings			<u>125,472</u>		<u>132,339</u>
			<u>125,477</u>		<u>132,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 profit or loss 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 4 August 2020 and were signed on its behalf by:

Sir J J G Good - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Scottish Racing Marketing Limited is a private company, limited by shares, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 January 2019	396,744
Additions	1,069
Disposals	(5,479)
At 31 December 2019	<u>392,334</u>
DEPRECIATION	
At 1 January 2019	396,744
Charge for year	214
Eliminated on disposal	(5,479)
At 31 December 2019	<u>391,479</u>
NET BOOK VALUE	
At 31 December 2019	<u>855</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2019 and 31 December 2019	<u>185,308</u>
DEPRECIATION	
At 1 January 2019 and 31 December 2019	<u>185,308</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19 £	31/12/18 £
Trade debtors	115,283	67,644
Deferred tax asset	-	11,271
	<u>115,283</u>	<u>78,915</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19	31/12/18
	£	£
Trade creditors	7,019	13,179
Social security and other taxes	3,114	2,972
VAT	17,967	18,016
Other creditors	81	51
Accruals and deferred income	75,000	50,000
Accrued expenses	19,718	8,595
	<u>122,899</u>	<u>92,813</u>

7. **DEFERRED TAX**

	£
Balance at 1 January 2019	(11,271)
Provided during year	<u>11,271</u>
Balance at 31 December 2019	<u>-</u>

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.