

Company Registration No. SC219439 (Scotland)

THE ROYAL YACHTING ASSOCIATION SCOTLAND
(A company limited by guarantee)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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THE ROYAL YACHTING ASSOCIATION SCOTLAND

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		23,983		27,121
Current assets					
Debtors		28,684		42,111	
Cash at bank and in hand		207,820		235,120	
		<u>236,504</u>		<u>277,231</u>	
Creditors: amounts falling due within one year		<u>(85,410)</u>		<u>(81,154)</u>	
Net current assets			<u>151,094</u>		<u>196,077</u>
Total assets less current liabilities			<u>175,077</u>		<u>223,198</u>
Accruals and deferred income			<u>(15,165)</u>		<u>(19,528)</u>
			<u>159,912</u>		<u>203,670</u>
Capital and reserves					
Profit and loss account			<u>159,912</u>		<u>203,670</u>
Shareholders' funds			<u>159,912</u>		<u>203,670</u>

THE ROYAL YACHTING ASSOCIATION SCOTLAND

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7 March 2013



Mr D Williams
Director

Company Registration No. SC219439

THE ROYAL YACHTING ASSOCIATION SCOTLAND

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	Straight line over 4 years
Boats and equipment	Straight line over 6 years

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Revenue recognition

The company is mainly funded by grant income. Income is recognised at the date of entitlement.

1.6 Grants

Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Gains/(losses) on disposal are based on the net book value of the asset less its unamortised grant.

Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

THE ROYAL YACHTING ASSOCIATION SCOTLAND

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	119,942
Additions	11,645
Disposals	(14,188)
At 31 December 2012	117,399
Depreciation	
At 1 January 2012	92,821
On disposals	(12,278)
Charge for the year	12,873
At 31 December 2012	93,416
Net book value	
At 31 December 2012	23,983
At 31 December 2011	27,121