

**Scottish Building Contract Committee
Limited**

Unaudited Financial Statements

for the Year Ended

30 April 2018



Company Number: SC 248721

Scottish Building Contract Committee Limited

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for the Year Ended 30 April 2018**

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Scottish Building Contract Committee Limited

Company Information for the Year Ended 30 April 2018

Present Directors:

L. Bunton
D. MacDonald
D. Dunbar
D. MacLeod
K. M. Watt
E. Myles
A. Wilson
E. Mathieson
E. Cattnach

Former Directors in the year:

I. S. Fergusson (resigned 15/8/17)
J. N. Baxter (resigned 4/12/17)

Registered office:

15 Rutland Square
Edinburgh
EH1 2BE

Registered number:

SC 248721 (Scotland)

Accountants:

John G. Norman Ltd.
122 Giles Street
Leith
Edinburgh
EH6 6BZ

Bankers:

The Royal Bank of Scotland
142-144 Princes Street
Edinburgh EH4 5BP

Scottish Building Contract Committee Limited

Report of the Directors for the Year Ended 30 April 2018

The directors present their report with the financial statements of the company for the year ended 30 April 2018.

Principal Activity

The principal activity of the company in the year under review was that of the production and sale of contract documentation for the construction industry in Scotland.

Directors and Representation of Shareholding Bodies

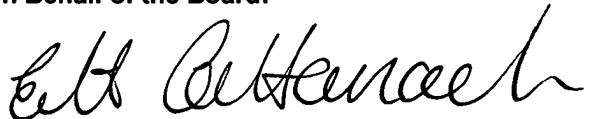
The directors who held office during the year to 30 April 2018 are listed on page 2.

The present directors represent the shareholding bodies as follows:

Scottish Building Federation	D MacDonald
Royal Institution of Chartered Surveyors in Scotland	E. Mathieson & E. Cattanach
Royal Incorporation of Architects in Scotland	D Dunbar
Build UK	K M Watt
Association of Consultancy and Engineering-Scottish Branch	D MacLeod
SEC Group Scotland	E Myles & A Wilson

The Report of the Directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

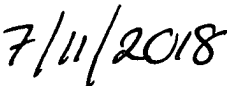
On Behalf of the Board:



Director



Date:



Scottish Building Contract Committee Limited

**Profit and Loss Account
for the Year Ended 30 April 2018**

	Notes	2018 £	2017 £
Turnover		106,302	103,990
Cost of sales		<u>34,179</u>	<u>31,883</u>
Gross profit		72,123	72,107
Administrative expenses		<u>36,183</u>	<u>31,836</u>
Operating profit	2	35,940	40,271
Interest receivable		<u>12</u>	<u>13</u>
Profit before taxation		35,952	40,284
Tax on profit	3	<u>2,596</u>	<u>4,385</u>
Profit for the year		<u>33,356</u>	<u>35,899</u>

The notes on pages 6 to 8 form part of these financial statements.

Scottish Building Contract Committee Limited

Balance Sheet at 30 April 2018

	Notes	2018 £	2017 £
Current Assets:			
Stocks	4	19,557	18,919
Debtors	5	26,884	22,355
Cash at bank		<u>248,141</u>	<u>229,701</u>
		294,582	270,975
Creditors:			
Amounts falling due within one year	6	<u>38,376</u>	<u>48,125</u>
Net Current Assets		<u>256,206</u>	<u>222,850</u>
Net Assets		<u><u>256,206</u></u>	<u><u>222,850</u></u>
Capital & Reserves:			
Called up share capital	7	15,000	15,000
Profit and Loss Account	8	<u>241,206</u>	<u>207,850</u>
Shareholders' Funds		<u><u>256,206</u></u>	<u><u>222,850</u></u>

The company is entitled to exemption from an 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 complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Board on 7/11/2018

Signed on behalf of the Board of Directors:



Director *G H Cattanaach*

Date: 7/11/2018

Company Registration No. SC 248721

The notes on pages 6 to 8 form part of these financial statements.

Scottish Building Contract Committee Limited

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

1. Accounting Policies

General information and basis of preparation

Scottish Building Contract Committee Limited (SBCC) is a private company limited by shares and incorporated in Scotland. The registered office is 15 Rutland Square, Edinburgh EH1 2BE.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have been consistently applied.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover represents net invoiced sales of building contract documentation, online subscriptions, fees for conferences and seminars and other fees, excluding value added tax. Conference and seminar fees are recognised in the financial period when the event takes place. Any unexpired element of annual subscriptions is carried forward to the next financial period as deferred income.

Taxation

The taxation charge represents the sum of the tax currently payable. Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Stocks & work in progress

Stocks of building contract documents are valued at the lower of estimated cost and selling price. Due allowance is made for obsolete and slow moving items by applying a write-down formula based on the sales volume for each item during the past financial year. Work in progress comprises legal costs incurred on contracts which are not yet issued and available for sale.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Scottish Building Contract Committee Limited

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

2. Operating Profit - Disclosures

No remuneration was paid to the directors (as stipulated by the company's Articles of Association) and no benefits were made available to them.

Professional fees of £16,022 (2017 - £21,888) have been charged in respect of the legal review of contract documentation and general advice.

3. Taxation

The tax charge on the profit on ordinary activities for the year was as follows:

	2018 £	2017 £
UK Corporation Tax:		
Current year	2,613	4,385
Previous year adjustment	<u>(17)</u>	<u>-</u>
Tax on profit on ordinary activities	<u><u>2,596</u></u>	<u><u>4,385</u></u>

4. Stocks

	£	£
Stock of building contracts	19,557	17,831
Work in progress	<u>-</u>	<u>1,088</u>
	<u><u>19,557</u></u>	<u><u>18,919</u></u>

5. Debtors

	£	£
Trade debtors	26,299	21,604
Other debtors	<u>585</u>	<u>751</u>
	<u><u>26,884</u></u>	<u><u>22,355</u></u>

All debtors are due within one year.

6. Creditors - Amounts falling due within one year

	£	£
Trade creditors	30,199	36,130
Corporation tax	2,613	4,385
Other taxation	474	1,819
Deferred income	<u>5,090</u>	<u>5,791</u>
	<u><u>38,376</u></u>	<u><u>48,125</u></u>

Scottish Building Contract Committee Limited

Notes to the Financial Statements (continued) **for the Year Ended 30 April 2018**

7. Called Up Share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2018 £	2017 £
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>

8. Reserves

	Profit and loss account £
At 1 May 2017	207,850
Profit for the year	<u>33,356</u>
At 30 April 2018	<u>241,206</u>

9. Related Party Disclosures

The company provides services for its investors, who also nominate members on the Board, and these are regarded as related parties. All transactions are carried out at commercial rates. During the year, sales to the investing shareholders were as follows:-

	2018 £	2017 £
RIAS	38,903	34,813
RICS	23,957	19,837
SBF	<u>15</u>	<u>489</u>
	<u>62,875</u>	<u>55,139</u>

Debtors with the related parties at the year end were as follows:-

	2018 £	2017 £
RIAS	14,225	11,210
RICS	11,882	6,570
SBF	<u>18</u>	<u>-</u>
	<u>26,125</u>	<u>17,780</u>

Management and administration was provided by RIAS during the year at a charge of £23,000 (2017 - £23,000). Included within creditors is a year end liability of £13,417 due to RIAS (2017 - £7,667).