

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

Deeside Agricultural Association

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2012

	Page
Company Information	1
Chartered Accountant's Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Deeside Agricultural Association

Company Information
for the Year Ended 31 October 2012

DIRECTORS:

R Stewart
S Middleton
G Christie
D Begg
I C Wilson
L J McIntosh
J M Smith
D J Wight
G Peter

SECRETARY:

Mrs J Winton

REGISTERED OFFICE:

Haugh Farm
Birse
Aboyne
Aberdeenshire

REGISTERED NUMBER:

SC252549 (Scotland)

ACCOUNTANT:

A C Howat
Chartered Accountant
50 Raemoir Road
Banchory
Kincardineshire
AB31 5XP

Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
Deeside Agricultural Association

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Deeside Agricultural Association for the year ended 31 October 2012 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Deeside Agricultural Association, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Deeside Agricultural Association and state those matters that I have agreed to state to the Board of Directors of Deeside Agricultural Association, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Deeside Agricultural Association 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 loss of Deeside Agricultural Association. You consider that Deeside Agricultural Association is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Deeside Agricultural Association. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

A C Howat
Chartered Accountant
50 Raemoir Road
Banchory
Kincardineshire
AB31 5XP

Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
Deeside Agricultural Association

4 December 2012

This page does not form part of the abbreviated accounts

Abbreviated Balance Sheet
31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Tangible assets	2		28,027		25,861
Investments	3		<u>100</u>		<u>100</u>
			28,127		25,961
CURRENT ASSETS					
Investments		20,000		20,000	
Prepayments and accrued income		2,520		474	
Cash at bank		<u>116,062</u>		<u>141,577</u>	
		138,582		162,051	
CREDITORS					
Amounts falling due within one year		<u>2,930</u>		<u>5,130</u>	
NET CURRENT ASSETS			<u>135,652</u>		<u>156,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>163,779</u>		<u>182,882</u>
RESERVES					
Income and expenditure account			<u>163,779</u>		<u>182,882</u>
			<u>163,779</u>		<u>182,882</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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
- (b) 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.

Deeside Agricultural Association (Registered number: SC252549)

Abbreviated Balance Sheet - continued

31 October 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 December 2012 and were signed on its behalf by:

G Christie - Director

G Peter - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012

1. **ACCOUNTING POLICIES**

Accounting convention

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

These accounts have also been prepared in accordance with the Statement of Recommended Practice 2 "Accounting for Charities".

Tangible fixed assets

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

Cups and trophies	- not provided
Show gates	- 5% on reducing balance
Dance floor	- 5% on reducing balance

Taxation

The company is registered as a charity under No.SC 034756 . As a result its non activity income is not subject to corporation tax . The surplus income arising from the show activities is exempt from corporation tax.

Incoming and outgoing resources

All income receivable is included in the accounts in the year in which they are receivable .

Outgoing resources are included in the accounts on an accruals basis .

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011	34,943
Additions	<u>3,430</u>
At 31 October 2012	<u>38,373</u>
DEPRECIATION	
At 1 November 2011	9,082
Charge for year	<u>1,264</u>
At 31 October 2012	<u>10,346</u>
NET BOOK VALUE	
At 31 October 2012	<u>28,027</u>
At 31 October 2011	<u>25,861</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 November 2011 and 31 October 2012	<u>100</u>
NET BOOK VALUE	
At 31 October 2012	<u>100</u>
At 31 October 2011	<u>100</u>

4. STAFF COSTS

Honoraria paid.

Honoraria was paid to the show treasurer who is also a director of the company of £1600 (2011 £1600).

The company secretary who also acts as the show secretary was paid £5000 (2011 £3500). No other payments for wages or salaries were made.

5. REPORTING ACCOUNTANTS FEE

2012 2011

£ £

Preparation of accounts 900 900

6. DIRECTOR'S EXPENSES

The only expenses paid to a Director was £100 paid to the Treasurer in respect of travelling and stationery expenses.

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.