

**ENTERPRISE PARTNERSHIP
SCOTLAND (A COMPANY LIMITED
BY GUARANTEE AND NOT HAVING
SHARE CAPITAL)**

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2017

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ENTERPRISE PARTNERSHIP SCOTLAND

COMPANY INFORMATION

Directors	Ewan C Neilson Carolyn A Maniukiewicz
Secretary	Stronachs Secretaries Limited
Company number	SC270901
Registered office	28 Albyn Place ABERDEEN AB10 1YL
Accountants	Johnston Carmichael LLP Bishop's Court 29 Albyn Place ABERDEEN AB10 1YL

ENTERPRISE PARTNERSHIP SCOTLAND

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ENTERPRISE PARTNERSHIP SCOTLAND

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2017

The directors present their annual report and financial statements for the year ended 31 July 2017.

Principal activities

The company is a non-profit making organisation and the principal activity is to identify and enhance companies with growth potential.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ewan C Neilson
Carolyn A Maniukiewicz

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Ewan C Neilson

Director

29/4/18

ENTERPRISE PARTNERSHIP SCOTLAND

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ENTERPRISE PARTNERSHIP SCOTLAND

FOR THE YEAR ENDED 31 JULY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Enterprise Partnership Scotland for the year ended 31 July 2017 set out on pages 3 to 6 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 <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made solely to the Board of Directors of Enterprise Partnership Scotland, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken in accordance with the requirements of ICAS as detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Enterprise Partnership Scotland and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Enterprise Partnership Scotland has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Enterprise Partnership Scotland. You consider that Enterprise Partnership Scotland 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 accounts of Enterprise Partnership Scotland. 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 accounts.



Johnston Carmichael LLP

Chartered Accountants

24th April 2018

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Bishop's Court
29 Albyn Place
ABERDEEN
AB10 1YL

ENTERPRISE PARTNERSHIP SCOTLAND

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 JULY 2017

	2017 £	2016 £
Turnover	2,500	15,894
Operating expenditure	(2,440)	(15,833)
	60	61
Administrative expenses	(60)	(61)
Operating profit	-	-
Interest receivable and similar income	-	-
Profit before tax	-	-
Taxation	-	-
Results for the year		

ENTERPRISE PARTNERSHIP SCOTLAND

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	2016 £
Current assets			
Cash at bank and in hand		4,313	2,502
		<u>4,313</u>	<u>2,502</u>
Creditors: amounts falling due within one year	3	(4,313)	(2,502)
		<u></u>	<u></u>
Net current assets		-	-
		<u></u>	<u></u>
Total assets less current liabilities		-	-
		<u></u>	<u></u>
Capital and reserves			
Profit and loss account		-	-
		<u></u>	<u></u>
Total equity		-	-
		<u></u>	<u></u>

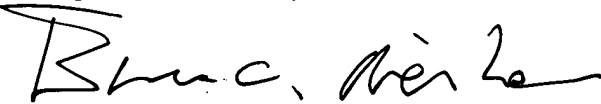
For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 27/4/18 and are signed on its behalf by:



Ewen C Neilson
Director

Company Registration No. SC270901

ENTERPRISE PARTNERSHIP SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Company information

Enterprise Partnership Scotland is a company limited by guarantee and not incorporated in Scotland. The registered office is 28 Albyn Place, ABERDEEN, AB10 1YL.

1.1 Accounting convention

These financial statements have been prepared 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Enterprise Partnership Scotland prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Turnover

Turnover represents amounts receivable for sponsorship net of VAT, recognised in the financial statements in the period to which it relates.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ENTERPRISE PARTNERSHIP SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

Sponsorship received in advance is accounted for as unexpended contributions, released to the income and expenditure account in the year to which it relates.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Unexpended contributions	4,313	2,502
	<u>4,313</u>	<u>2,502</u>