COMPANY REGISTRATION NUMBER: SC289934

Highland Wildcat

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2016

Highland Wildcat

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2016

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Company Limited by Guarantee

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016 .

Directors

The directors who served the company during the year were as follows:

W Sutherland

E Pryde

B Taylor

Small company provisions

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

This report was approved by the board of directors on 7 June 2017 and signed on behalf of the board by:

E Pryde — Director

Ewen Pryde — Company Secretary

Registered office:

Macdowall & Co

Tulloch Street

Dingwall

Ross-shire

Scotland

IV15 9JY

Highland Wildcat

Company Limited by Guarantee

Income Statement

Year ended 31 December 2016

	Note	2016	2015
		£	£
Turnover		**1,799**	1,886
Gross profit		**1,799**	1,886
Administrative expenses		**60,215**	59,780
Other operating income		**59,884**	59,882
Operating profit		**1,468**	1,988
Profit before taxation	**5**	**1,468**	1,988
Tax on profit		**–**	–
Profit for the financial year		**1,468**	1,988

All the activities of the company are from continuing operations.

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Company Limited by Guarantee

Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	**6**		**5,889**	64,598
Current assets				
Debtors	**7**	**728**		690
Cash at bank and in hand		**5,059**		4,594
		5,787		5,284
Creditors: amounts falling due within one year	**8**	**812**		602
Net current assets			**4,975**	4,682
Total assets less current liabilities			**10,864**	69,280
Net assets			**10,864**	69,280
Capital and reserves				
Other reserves			**–**	59,884
Profit and loss account			**10,864**	9,396
Members funds			**10,864**	69,280

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;

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

These financial statements were approved by the board of directors and authorised for issue on 7 June 2017 , and are signed on behalf of the board by:

E Pryde

Director

Company registration number: SC289934

Highland Wildcat

Company Limited by Guarantee

Statement of Changes in Equity

Year ended 31 December 2016

	Other reserves	Profit and loss account	**Total**
	£	£	**£**
At 1 January 2015	119,766	7,408	127,174
Profit for the year		1,988	1,988
Other comprehensive income for the year:			
User defined other comprehensive income movement 1	(59,882)	–	(59,882)
Total comprehensive income for the year	(59,882)	1,988	(57,894)
At 31 December 2015	59,884	9,396	**69,280**
Profit for the year		1,468	**1,468**
Other comprehensive income for the year:			
User defined other comprehensive income movement 1	(59,884)	–	**(59,884)**
Total comprehensive income for the year	(59,884)	1,468	**(58,416)**
At 31 December 2016	–	10,864	**10,864**

Highland Wildcat

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Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by guarantee, registered in Scotland. The address of the registered office is Macdowall & Co, Tulloch Street, Dingwall, Ross-shire, IV15 9JY, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Trails	-	10% straight line
Plant & Equipment	-	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

4. Company limited by guarantee

The company is limited by guarantee of £1 per member and has no share capital.

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	**58,709**	58,758

6. Tangible assets

	Land and buildings	Plant and machinery	**Total**
	£	£	**£**
Cost			
At 1 Jan 2016 and 31 Dec 2016	582,749	21,840	**604,589**
Depreciation			
At 1 January 2016	522,502	17,489	**539,991**
Charge for the year	58,274	435	**58,709**
At 31 December 2016	580,776	17,924	**598,700**
Carrying amount			
At 31 December 2016	1,973	3,916	**5,889**
At 31 December 2015	60,247	4,351	64,598

7. Debtors

	2016	2015
	£	£
Other debtors	**728**	690

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Social security and other taxes	**212**	222
Other creditors	**600**	380
	812	602

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

Highland Wildcat

Company Limited by Guarantee

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Highland Wildcat

Year ended 31 December 2016

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2016, which comprise the income statement, statement of financial position, statement of changes in equity and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

MACDOWALL & CO Chartered Certified Accountants

Tulloch Street Dingwall IV15 9JY

7 June 2017

Highland Wildcat

Detailed Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Turnover	**1,799**	1,886
Gross profit	**1,799**	1,886
Overheads		
Administrative expenses	**60,215**	59,780
Other operating income	**59,884**	59,882
Operating profit	**1,468**	1,988
Profit before taxation	**1,468**	1,988

Highland Wildcat

Notes to the Detailed Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Administrative expenses		
Insurance	**690**	636
Trail maintenance	**86**	69
Sundry expenses	**234**	(178)
Accountancy fees	**496**	495
Depreciation of tangible assets	**58,709**	58,758
	60,215	59,780
Other operating income		
Grants released to profit or loss	**59,884**	59,882

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.