

Financial Statements For The Year Ended 30 June 2021

for

St Andrew's Sporting Club Limited

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For The Year Ended 30 June 2021

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St Andrew's Sporting Club Limited

Company Information
For The Year Ended 30 June 2021

DIRECTOR: I Wilson

REGISTERED OFFICE: Wilson Business Park
Queen Elizabeth Avenue
Hillington Park
Glasgow
G52 4NQ

REGISTERED NUMBER: SC478708 (Scotland)

ACCOUNTANTS: Robb Ferguson Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
30 June 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		33,303		44,404
CURRENT ASSETS					
Debtors		28,604		14,892	
Cash at bank		-		13,325	
		<u>28,604</u>		<u>28,217</u>	
CREDITORS					
Amounts falling due within one year		<u>209,954</u>		<u>259,069</u>	
NET CURRENT LIABILITIES			<u>(181,350)</u>		<u>(230,852)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(148,047)		(186,448)
CREDITORS					
Amounts falling due after more than one year	5		43,333		50,000
NET LIABILITIES			<u>(191,380)</u>		<u>(236,448)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(191,480)</u>		<u>(236,548)</u>
SHAREHOLDERS' FUNDS			<u>(191,380)</u>		<u>(236,448)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 profit or loss for each 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 financial statements, so far as applicable to the company.

Abridged Statement of Financial Position - continued
30 June 2021

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

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 June 2022 and were signed by:

I Wilson - Director

Notes to the Financial Statements
For The Year Ended 30 June 2021

1. STATUTORY INFORMATION

St Andrew's Sporting Club Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. The Director considers the going concern basis appropriate as although the company has net liabilities, these are principally represented by sums due to the Director who has confirmed their continued support.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is amortised evenly over its expected useful life of ten years.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
For The Year Ended 30 June 2021

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 July 2020	
and 30 June 2021	<u>111,010</u>
AMORTISATION	
At 1 July 2020	66,606
Amortisation for year	<u>11,101</u>
At 30 June 2021	<u>77,707</u>
NET BOOK VALUE	
At 30 June 2021	<u>33,303</u>
At 30 June 2020	<u>44,404</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2021	2020
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>13,333</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021	2020
	£	£
I Wilson		
Balance outstanding at start of year	(200,427)	(213,832)
Amounts advanced	127,018	18,687
Amounts repaid	(51,686)	(5,282)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(125,095)</u>	<u>(200,427)</u>

7. RELATED PARTY DISCLOSURES

Saltire Boxing Promotions Limited

A company with common directors.

Due (to)/from related party at balance sheet date (£21,397) (2020: £1,644).

Wilson Design Source Supply Limited

A company with common directors.

Due from related party at balance sheet date £27,500 (2020: £nil).

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.