

REGISTERED NUMBER: SC479215 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

West Lothian Social Enterprise Network

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:

Mrs J Gormley
Mrs V F Pearce
P Renwick

SECRETARY:

C E Wraight

REGISTERED OFFICE:

10 Main Street
Fauldhouse
Bathgate
EH47 9HX

REGISTERED NUMBER:

SC479215 (Scotland)

ACCOUNTANTS:

Heather Moore MAAT
1 West Haugh Cottages
Newbridge
EH28 8LA

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.17 £
CURRENT ASSETS			
Debtors	4	212	199
Cash at bank and in hand		<u>15,343</u>	<u>6,898</u>
		15,555	7,097
CREDITORS			
Amounts falling due within one year	5	<u>11,159</u>	<u>4,214</u>
NET CURRENT ASSETS		<u>4,396</u>	<u>2,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,396</u>	<u>2,883</u>
RESERVES			
Income and expenditure account		<u>4,396</u>	<u>2,883</u>
SHAREHOLDERS' FUNDS		<u>4,396</u>	<u>2,883</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 9 October 2018 and were signed on its behalf by:

Mrs J Gormley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

West Lothian Social Enterprise Network is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Basis of a going concern

The Directors are of the view that the immediate future of the company is secured and on this basis the assessment of the Directors is that the company remains a going concern.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Other debtors	<u>212</u>	<u>199</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade creditors	1	-
Taxation and social security	288	720
Other creditors	<u>10,870</u>	<u>3,494</u>
	<u>11,159</u>	<u>4,214</u>

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.