

Company Registration No. SC288195 (Scotland)

**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**Johnston Smillie Ltd**  
**Chartered Accountants**  
**6 Redheughs Rigg**  
**Edinburgh**  
**EH12 9DQ**

**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**COMPANY INFORMATION**

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**Directors**

Ms A Morgan	
Mr A L Sutherland	
Mr E N Campbell	
Mr D G Davies	(Appointed 27 August 2017)
Mr S Ferguson	(Appointed 27 August 2017)
Ms K H A Johnson	(Appointed 27 August 2017)

**Secretary** K Pringle

**Company number** SC288195

**Registered office** Caledonia House  
Redheughs Rigg  
Edinburgh  
EH12 9DQ

**Accountants** Johnston Smillie Ltd  
6 Redheughs Rigg  
Edinburgh  
EH12 9DQ

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**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
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**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**DIRECTORS' REPORT**  
***FOR THE YEAR ENDED 31 MARCH 2018***

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The directors present their annual report and financial statements for the year ended 31 March 2018.

**Principal activities**

The principal activity of the company in the year under review was to develop, promote and facilitate the playing of basketball and to encourage interest in the sport in Scotland.

**Directors**

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

Mr J D Corr	(Resigned 27 August 2017)
Ms A Morgan	
Mr A L Sutherland	
Mr A J Warrington	(Resigned 8 July 2018)
Mr D C Watt	(Resigned 23 September 2017)
Mr E N Campbell	
Mr D G Davies	(Appointed 27 August 2017)
Mr S Ferguson	(Appointed 27 August 2017)
Ms K H A Johnson	(Appointed 27 August 2017)

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

On behalf of the board

Mr E N Campbell

**Director**

1 August 2018

**BASKETBALLSCOTLAND LIMITED  
( LIMITED BY GUARANTEE )  
REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY ACCOUNTS OF BASKETBALLSCOTLAND LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BasketballScotland Limited for the year ended 31 March 2018 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 us.

As a practising member firm of the 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 BasketballScotland Limited, as a body, in accordance with the terms of our engagement letter dated 12 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of BasketballScotland Limited and state those matters that we have agreed to state to the Board of Directors of BasketballScotland Limited, as a body, in this report in accordance with the requirements of the 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 BasketballScotland Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that BasketballScotland Limited 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 deficit of BasketballScotland Limited. You consider that BasketballScotland Limited 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 financial statements of BasketballScotland Limited. 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 financial statements.

**Johnston Smillie Ltd**

2 August 2018

**Chartered Accountants**

6 Redheughs Rigg  
Edinburgh  
EH12 9DQ

**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018 £	2017 £
Income		1,350,934	1,497,138
Expenditure		(1,407,369)	(1,490,943)
<b>Gross (deficit)/surplus</b>		<u>(56,435)</u>	<u>6,195</u>
Interest receivable and similar income		17	120
<b>(Deficit)/surplus before taxation</b>		<u>(56,418)</u>	<u>6,315</u>
Taxation		(3)	(24)
<b>(Deficit)/surplus for the financial year</b>		<u><u>(56,421)</u></u>	<u><u>6,291</u></u>

**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**BALANCE SHEET**

**AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		19,013		18,833
<b>Current assets</b>					
Stocks		30,663		18,066	
Debtors	4	213,107		165,566	
Cash at bank and in hand		33,750		24,763	
		<u>277,520</u>		<u>208,395</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(289,405)</u>		<u>(163,679)</u>	
<b>Net current (liabilities)/assets</b>			(11,885)		44,716
<b>Total assets less current liabilities</b>			<u>7,128</u>		<u>63,549</u>
<b>Reserves</b>					
Income and expenditure account			<u>7,128</u>		<u>63,549</u>

For the financial year ended 31 March 2018 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 Companies Act 2006 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 1 August 2018 and are signed on its behalf by:

Mr E N Campbell  
**Director**

**Company Registration No. SC288195**

**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Accounting policies**

**Company information**

BasketballScotland Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Caledonia House, Redheughs Rigg, Edinburgh, EH12 9DQ.

**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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Irrecoverable VAT is charged to the profit and loss account as incurred.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	20% to 33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

**1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.5 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Accounting policies** **(Continued)**

**1.6 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***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.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The tax expense represents the sum of the tax currently payable and deferred tax.

**1.7 Deferred tax**

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

**1.8 Grants**

Revenue grants receivable are accounted for in the period to which they relate. Grants received in respect of capital expenditure are included within other creditors when received and are credited to the profit and loss account over an appropriate period to match the depreciation charge on the assets to which they relate.

**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 40 (2017 - 37).

**3 Tangible fixed assets**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2017	57,980
Additions	12,392
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At 31 March 2018	70,372
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<b>Depreciation and impairment</b>	
At 1 April 2017	39,147
Depreciation charged in the year	12,212
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At 31 March 2018	51,359
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<b>Carrying amount</b>	
At 31 March 2018	19,013
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At 31 March 2017	18,833
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**4 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	96,169	70,384
Other debtors	116,938	95,182
	<hr/>	<hr/>
	213,107	165,566
	<hr/> <hr/>	<hr/> <hr/>

**5 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	88,665	85,522
Taxation and social security	275	40
Other creditors	200,465	78,117
	<hr/>	<hr/>
	289,405	163,679
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**BASKETBALLSCOTLAND LIMITED**  
**( LIMITED BY GUARANTEE )**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**6 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**7 Operating lease commitments**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2018</b>	<b>2017</b>
<b>£</b>	<b>£</b>
75,135	94,524
<u>75,135</u>	<u>94,524</u>