

BRITISH CURLING
Annual Report & Unaudited Financial statements
For the year ended 30th September 2018

BRITISH CURLING
(a company limited by guarantee)
Registered Number SC304110

Company Information
As at 30th September 2018

Registered Company Number SC304110

Board of Directors

William Nicoll
Nigel Holl
Russell Keiller
Gillian Howard
Robert Niven
Philippa Lombardi (appointed 13/12/2017)
Laura McCallum (appointed 13/12/2017)

Registered Office

2 Ochil House Springkerse Business Park
Stirling
United Kingdom
FK7 7XE

Accountants

Scott-Moncrieff CA
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Bankers

Royal Bank of Scotland plc
239 St John's Road
Edinburgh
EH12 7XB

BRITISH CURLING
(a company limited by guarantee)
Registered Number SC304110
Directors' Report

Directors' Report and Financial Statements

The directors present their Annual Report and Financial Statements of the Company for the year ended 30th September 2018.

Principal Activity

The principal activities of the Company are to represent and promote the best interests of British elite curlers including Olympic and Paralympic Games and does not intend to generate profits.

Directors

The directors who served during the year were:

William Nicoll

Dawn Watson (resigned 01/10/2017)

Nigel Holl

Russell Keiller

Gillian Howard

Robert Niven

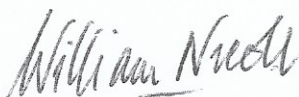
Philippa Lombardi (appointed 13/12/2017)

Laura McCallum (appointed 13/12/2017)

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the board on 13th December 2018 and signed on its behalf by:



William Nicoll
Director

BRITISH CURLING
(a company limited by guarantee)
Accountant's Report to the Members
for the year ended 30th September 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of British Curling for the year ended 30 September 2018 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017.

This report is made solely to the Board of Directors of British Curling, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of British Curling and state those matters that we have agreed to state to the Board of Directors of British Curling, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British Curling and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that British Curling 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 profit of British Curling. You consider that British Curling is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of British Curling. 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.

Scott - Moncrieff

Scott-Moncrieff
Chartered Accountants
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

13th December 2018

BRITISH CURLING
Statement of Income and Retained Earnings
for the year ended 30th September 2018

	2018 £	2017 £
Income		
Governance Grant	40,000	-
British Olympics	11,428	36,204
Investment income	22	114
	51,450	36,318
Administrative expenses	(60,145)	(58,442)
DEFICIT FOR THE YEAR BEFORE TAXATION	(8,695)	(22,124)
Corporation Tax	(4)	-
DEFECIT FOR THE YEAR	(8,699)	(22,124)
Retained earnings at the beginning of the year	59,017	81,141
Deficit for the year	(8,699)	(22,124)
Retained earnings at the end of the year	50,318	59,017

All of the results relate to continuing activities. There were no recognised gains or losses other than those included above.

The notes on pages 6 – 8 form part of these financial statements.

BRITISH CURLING
Balance Sheet as at 30th September 2018

	Notes	2018 £	2017 £
Fixed Assets	4	-	-
Current Assets			
Debtors	5	369	369
Cash at bank		56,875	64,324
		<u>57,244</u>	<u>64,693</u>
Current Liabilities			
Creditors	6	(6,926)	(5,676)
NET CURRENT ASSETS		<u>50,318</u>	<u>59,017</u>
NET ASSETS		<u>50,318</u>	<u>59,017</u>
Capital & Reserves			
Retained earnings		50,318	59,017
		<u>50,318</u>	<u>59,017</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


William Nicoll
 Director


Nigel Holl
 Director

Date: 13th December 2018

Registered Company Number SC304110

The notes on pages 6 – 8 form part of these financial statements.

BRITISH CURLING
Notes to the Financial Statements
For the year ended 30th September 2018

1. General Information

The Statement of Income and Retained Earnings, Balance Sheet and related notes comprise the financial statements of the company drawn up for the year ended 30 September 2018. These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated.

The company is a private company limited by guarantee, in the event of the company being wound up, members are required to contribute an amount not exceeding £1 per member. The company is incorporated in United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC304110.

The principal activities of the company are to represent and promote the best interest of British elite curlers including Olympic and Paralympic Games.

2. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities) ("FRS 102").

The Company has adopted the exemption from preparing a Cash Flow Statement as afforded to smaller entities by FRS 102 Section 1A.

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. Critical judgements are made in timing of the recognition of income from government grants in accordance with FRS 102.

Going concern

The directors are of the opinion that the company can meet its obligations as they fall due for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Government Grants

Government grants are credited to the Statement of Income and Retained Earnings under the performance model. Income is recognised when there is reasonable assurance that the company will comply with conditions attached to the grant and when there is reasonable assurance that the grant will be received.

Investment Income

Income derived from bank deposits is credited in the year it is receivable.

BRITISH CURLING
Notes to the Financial Statements - continued
For the year ended 30th September 2018

2. Accounting Policies (continued)

Expenditure

Expenditure is recognised when a legal or constructive obligation arises. Expenditure comprises those costs incurred by the company in the delivery of its activities and services.

VAT

The company is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Current and deferred taxation

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, to the extent that it is probable that they will be recovered.

Fixed Assets and Depreciation

Fixed Assets are stated at cost, less accumulated depreciation.

Depreciation is provided on fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows:

- Computer Equipment 50% straight line

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash at bank

Cash is represented by deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at the transaction price.

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

BRITISH CURLING
Notes to the Financial Statements - continued
For the year ended 30th September 2018

3. Directors' Remuneration

	2018	2017
	£	£
Directors' Honorarium	3,000	3,000

The company has no employees (2017: none).

4. Fixed Assets

		Computer Equipment
		£
COST		
As at 1 st October 2017 and 30 th September 2018		3,715
DEPRECIATION		
As at 1 st October 2017 and 30 th September 2018		3,715
NET BOOK VALUE		
As at 30 th September 2018		-
As at 30 th September 2017		-

5. Debtors

	2018	2017
	£	£
Prepayments	369	369

6. Creditors

	2018	2017
	£	£
Sundry creditors and accruals	6,922	5,672
Corporation tax payable	4	4
	6,926	5,676

7. Financial assets and liabilities

	2018	2017
	£	£
Financial assets measured at amortised cost	56,875	64,324
Financial liabilities measured at amortised cost	6,922	5,672

Financial assets measured at amortised cost comprise cash at bank. Financial liabilities measured at amortised cost comprise sundry creditors and accruals.

8. Related parties

The Royal Caledonian Curling Club (RCCC) works in conjunction with British Curling to provide the 'High Performance Curling' programme. Under the terms of this arrangement, British Curling paid RCCC £13,750 in the current year (2017 - £15,000). At the year end, £nil (2017 - £nil) remained due to RCCC.

In the opinion of the directors there is no ultimate controlling party.