

**REGISTERED NUMBER: SC159535 (Scotland)**

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Aberdeen Riding Club Limited

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for the Year Ended 30 June 2017

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**DIRECTORS:**

Mr P Charles  
Ms S Mccarthy  
Mr J P Rugg

**REGISTERED OFFICE:**

Nether Anguston Farm  
Peterculter  
Aberdeen  
Aberdeenshire  
AB14 0PN

**REGISTERED NUMBER:**

SC159535 (Scotland)

**ACCOUNTANTS:**

Keltic Accounting Limited  
Crichiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

Balance Sheet  
30 June 2017

|  | Notes | 30.6.17<br>£  | £              | 30.6.16<br>£   | £              |
|--|-------|---------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |               |                |                |                |
| Tangible assets                              | 5     |               | 35,510         |                | 21,390         |
| <b>CURRENT ASSETS</b>                        |       |               |                |                |                |
| Stocks                                       |       | 80,620        |                | 79,870         |                |
| Debtors                                      | 6     | -             |                | 2,927          |                |
| Cash at bank and in hand                     |       | <u>38,960</u> |                | <u>103,033</u> |                |
|  |       | 119,580       |                | 185,830        |                |
| <b>CREDITORS</b>                             |       |               |                |                |                |
| Amounts falling due within one year          | 7     | <u>9,448</u>  |                | <u>57,148</u>  |                |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>110,132</u> |                | <u>128,682</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>145,642</u> |                | <u>150,072</u> |
| <b>RESERVES</b>                              |       |               |                |                |                |
| Income and expenditure account               |       |               | <u>145,642</u> |                | <u>150,072</u> |
|  |       |               | <u>145,642</u> |                | <u>150,072</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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
- (b) 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.

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 30 March 2018 and were signed on its behalf by:

Ms S Mccarthy - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Aberdeen Riding Club Limited 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30 June 2017 are the first set of financial statements that comply with FRS 102 Section 1A small entities.

The date of transition is 1 July 2015. The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period so the reconciliations have not been included.

The presentation currency is sterling.

**Going Concern**

The company made a small deficit in the year as a result of the increased expenditure incurred during the move to new facilities during the year. The company continues to carry sufficient reserves built up from surpluses in earlier years, the accounts have therefore been prepared on a going concern basis.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements 10% straight line

Plant and machinery 20% reducing balance/33% straight line

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

The gain or loss arising on the disposal of an asset is determined as the difference between the proceeds and the carrying value of the asset and is included in the profit and loss account.

**Stocks**

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

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

3. **ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial assets are derecognised when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the risks and rewards of ownership to another entity.

**Basic financial liabilities**

Basic financial liabilities, which include trade and other creditors and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations are discharged.

**Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event which it is probable that it will result in the transfer of economic benefits and that obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2016 - 18 ) .

5. **TANGIBLE FIXED ASSETS**

|                        | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Totals<br>£    |
|------------------------|-------------------------------------|-----------------------------|----------------|
| <b>COST</b>            |                                     |                             |                |
| At 1 July 2016         | 28,444                              | 55,915                      | 84,359         |
| Additions              | 22,328                              | 6,965                       | 29,293         |
| Disposals              | (3,607)                             | -                           | (3,607)        |
| At 30 June 2017        | <u>47,165</u>                       | <u>62,880</u>               | <u>110,045</u> |
| <b>DEPRECIATION</b>    |                                     |                             |                |
| At 1 July 2016         | 25,750                              | 37,219                      | 62,969         |
| Charge for year        | 2,389                               | 11,343                      | 13,732         |
| Eliminated on disposal | (2,166)                             | -                           | (2,166)        |
| At 30 June 2017        | <u>25,973</u>                       | <u>48,562</u>               | <u>74,535</u>  |
| <b>NET BOOK VALUE</b>  |                                     |                             |                |
| At 30 June 2017        | <u>21,192</u>                       | <u>14,318</u>               | <u>35,510</u>  |
| At 30 June 2016        | <u>2,694</u>                        | <u>18,696</u>               | <u>21,390</u>  |

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

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

|               | 30.6.17 | 30.6.16 |
|---------------|---------|---------|
|               | £       | £       |
| Other debtors | -       | 2,927   |

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

|                              | 30.6.17      | 30.6.16       |
|------------------------------|--------------|---------------|
|                              | £            | £             |
| Trade creditors              | 590          | 2,237         |
| Taxation and social security | 3,815        | 1,722         |
| Other creditors              | 5,043        | 53,189        |
|                              | <u>9,448</u> | <u>57,148</u> |

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 30.6.17        | 30.6.16       |
|----------------------------|----------------|---------------|
|                            | £              | £             |
| Within one year            | 35,121         | 23,384        |
| Between one and five years | 140,487        | -             |
| In more than five years    | 632,191        | -             |
|                            | <u>807,799</u> | <u>23,384</u> |

**9. PENSION COMMITMENTS**

The company operates a defined contribution scheme. Contributions are recognised in the profit and loss account in the period they become payable in accordance with the rules of the scheme.

|                                      | 2017         | 2016       |
|--------------------------------------|--------------|------------|
|                                      | £            | £          |
| Contributions outstanding to be paid | <u>1,840</u> | <u>831</u> |

**10. LIMITED BY GUARANTEE**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 toward the assets of the company in the event of liquidation.

**11. FIRST YEAR ADOPTION**

The company has transitioned to FRS 102 from previously being prepared under the historical cost convention in accordance with the Financial Reporting Standard for for Smaller Entities (effective January 2015) as at 1 July 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Aberdeen Riding Club Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aberdeen Riding Club Limited for the year ended 30 June 2017 which comprise the Income Statement, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Aberdeen Riding Club Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Aberdeen Riding Club Limited and state those matters that we have agreed to state to the Board of Directors of Aberdeen Riding Club Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aberdeen Riding Club 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 loss of Aberdeen Riding Club Limited. You consider that Aberdeen Riding Club 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 Aberdeen Riding Club 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.

Keltic Accounting Limited  
Crichiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

Date: .....



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.