

**Border Ice Rink Limited**  
**Report of the Directors and**  
**Financial Statements**  
**for the Year Ended 31st July 2021**

**Contents of the Financial Statements**  
**for the year ended 31st July 2021**

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**Border Ice Rink Limited**  
**Company Information**  
**for the year ended 31st July 2021**

<b>Directors:</b>	A G Wemyss R D Walker J O Stark Mrs L T Tile A J Hodge
<b>Secretary:</b>	B D Lees
<b>Registered office:</b>	10 The Square Kelso Roxburghshire TD5 7HJ
<b>Business address:</b>	Abbotseat Road Kelso Roxburghshire TD5 7SL
<b>Registered number:</b>	SC039323 (Scotland)
<b>Accountants:</b>	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

**Border Ice Rink Limited (Registered number: SC039323)**

**Report of the Directors**  
**for the year ended 31st July 2021**

The directors present their report with the financial statements of the company for the year ended 31st July 2021.

**Principal activity**

The principal activity of the company in the year under review was that of the provision of management services to Border Ice Rink Club.

**Directors**

The directors during the year under review were:

A G Wemyss  
R D Walker  
J O Stark  
Mrs L T Tile  
A J Hodge

The beneficial interests of the directors holding office on 31st July 2021 in the issued share capital of the company were as follows:

	<b>31.7.21</b>	<b>1.8.20</b>
<b>Ordinary £1 shares</b>		
A G Wemyss	500	500
R D Walker	715	615
J O Stark	475	475
Mrs L T Tile	200	200
A J Hodge	209	209

In accordance with the Articles of Association, R D Walker and Mrs L T Tile will retire at the forthcoming Annual General Meeting, and being eligible, will stand for re-election.

**Chairman's report**

Despite the fact that the Rink has been closed throughout the financial year, I am pleased to report that the company has had a positive financial outcome with an operating profit of £16,493.

The company balance sheet remains strong, with Shareholders' funds increasing throughout the year by £11,387.

As I write this report, we continue to face challenging times, but your Board is determined to open the Rink for the season 2021/22.

The support of our Shareholders is much appreciated by all Board Members.

Finally, I would like to thank my co-Directors and staff for all their input throughout the past year.

**Statement of directors' responsibilities**

The directors are responsible for preparing the Report of the directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**Report of the Directors**  
**for the year ended 31st July 2021**

**Statement of directors' responsibilities - continued**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the board:**

B D Lees - Secretary

7th December 2021

**Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Border Ice Rink Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Border Ice Rink Limited for the year ended 31st July 2021 on pages five to ten 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 their website.

This report is made solely to the Board of Directors of Border Ice Rink 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 Border Ice Rink Limited and state those matters that we have agreed to state to the Board of Directors of Border Ice Rink Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at their website. 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 Border Ice Rink 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 profit of Border Ice Rink Limited. You consider that Border Ice Rink 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 Border Ice Rink 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.

Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

7th December 2021

**Border Ice Rink Limited (Registered number: SC039323)**

**Statement of Income and  
Retained Earnings**  
**for the year ended 31st July 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	30,000	30,000
Administrative expenses	(34,604)	(34,564)
	<u>(4,604)</u>	<u>(4,564)</u>
Other operating income	21,083	44,067
<b>Operating profit</b>	<u>16,479</u>	<u>39,503</u>
Interest receivable and similar income	14	116
<b>Profit before taxation</b>	<u>16,493</u>	<u>39,619</u>
Tax on profit	(5,106)	(9,041)
<b>Profit for the financial year</b>	<u>11,387</u>	<u>30,578</u>
Retained earnings at beginning of year	329,312	298,734
<b>Retained earnings at end of year</b>	<u><u>340,699</u></u>	<u><u>329,312</u></u>

The notes on pages 8 to 10 form part of these financial statements

**Border Ice Rink Limited (Registered number: SC039323)****Balance Sheet**  
**31st July 2021**

	Notes	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible assets	4	125,843	148,762
<b>Current assets</b>			
Debtors	5	9,307	9,248
Cash at bank		305,535	272,356
		<u>314,842</u>	<u>281,604</u>
<b>Creditors</b>			
Amounts falling due within one year	6	20,142	17,091
		<u>294,700</u>	<u>264,513</u>
<b>Net current assets</b>		294,700	264,513
<b>Total assets less current liabilities</b>		420,543	413,275
<b>Provisions for liabilities</b>		(13,580)	(15,555)
<b>Accruals and deferred income</b>		-	(2,144)
		<u>406,963</u>	<u>395,576</u>
<b>Net assets</b>		406,963	395,576
<b>Capital and reserves</b>			
Called up share capital		51,500	51,500
Capital redemption reserve		14,764	14,764
Retained earnings		340,699	329,312
		<u>406,963</u>	<u>395,576</u>
<b>Shareholders' funds</b>		406,963	395,576

The notes on pages 8 to 10 form part of these financial statements



**Border Ice Rink Limited (Registered number: SC039323)**

**Balance Sheet - continued**

**31st July 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 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
- (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.

The 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 7th December 2021 and were signed on its behalf by:

A G Wemyss - Director

**Notes to the Financial Statements**  
**for the year ended 31st July 2021**

1. **Statutory information**

Border Ice Rink 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.

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.

**Turnover**

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

Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned.

**Tangible fixed assets**

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

Land, buildings and improvements:-

Land and improvements	- 1% on cost
Refurbishment (1996)	- 4% on cost
Improvements	- 10% on cost
Plant and machinery	- 10% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and accruals.

Trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued  
for the year ended 31st July 2021**

**2. Accounting policies - continued**

**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.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Employee benefits**

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

**Going concern**

The directors have considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

**3. Employees and directors**

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

**4. Tangible fixed assets**

	<b>Land, buildings and improvements £</b>	<b>Plant and machinery £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1st August 2020 and 31st July 2021	376,651	239,575	616,226
<b>Depreciation</b>			
At 1st August 2020	304,748	162,716	467,464
Charge for year	11,694	11,225	22,919
At 31st July 2021	316,442	173,941	490,383
<b>Net book value</b>			
At 31st July 2021	60,209	65,634	125,843
At 31st July 2020	71,903	76,859	148,762

**5. Debtors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	1,556	819
Other debtors	7,751	8,429
	9,307	9,248

**Border Ice Rink Limited (Registered number: SC039323)**

**Notes to the Financial Statements - continued  
for the year ended 31st July 2021**

**6. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,147	1,168
Taxation and social security	11,447	12,523
Other creditors	3,548	3,400
	<u>20,142</u>	<u>17,091</u>

**7. Secured debts**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants	-	2,144
	<u>-</u>	<u>2,144</u>

The Scottish Sports Council have standard security over the property.

The Royal Bank of Scotland PLC has standard security over the property.

**8. Related party disclosures**

During the year the company received management charges and rent of £40,000 (2020 - £40,000) from Border Ice Rink Club. At the year end Border Ice Rink Limited were due Border Ice Rink Club £148 (2020 - (£3,139)).

**Border Ice Rink Limited (Registered number: SC039323)**

**Detailed Profit and Loss Account**  
**for the year ended 31st July 2021**

	2021		2020	
	£	£	£	£
<b>Turnover</b>				
Border Ice Rink management charges		30,000		30,000
<b>Other income</b>				
Rents received	18,939		16,923	
Grant received	-		25,000	
Grant released	2,144		2,144	
Bank interest received	14		116	
	<u>          </u>	<u>21,097</u>	<u>          </u>	<u>44,183</u>
		51,097		74,183
<b>Expenditure</b>				
Insurance	2,825		2,674	
Sponsorship	-		200	
Repairs and renewals	3,225		1,951	
Sundry expenses	49		48	
Accountancy fee	2,000		2,000	
Consultancy fees	3,571		3,085	
Legal and professional fees	(16)		150	
	<u>          </u>	<u>11,654</u>	<u>          </u>	<u>10,108</u>
		39,443		64,075
<b>Finance costs</b>				
Bank charges		31		43
		<u>          </u>		<u>          </u>
		39,412		64,032
<b>Depreciation</b>				
Land, buildings and improvements	11,694		12,193	
Plant and machinery	11,225		12,220	
	<u>          </u>	<u>22,919</u>	<u>          </u>	<u>24,413</u>
<b>Net profit</b>		<u>16,493</u>		<u>39,619</u>

This page does not form part of the statutory financial statements