

**Border Ice Rink Limited**  
**Report of the Directors and**  
**Financial Statements**  
**for the Year Ended 31st July 2019**

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**for the year ended 31st July 2019**

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**Border Ice Rink Limited**  
**Company Information**  
**for the year ended 31st July 2019**

<b>Directors:</b>	A G Wemyss R D Walker J O Stark Mrs L T Tile
<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 2019**

The directors present their report with the financial statements of the company for the year ended 31st July 2019.

**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:

W Cleghorn	- resigned 5/4/19
Miss N J Clancy	- resigned 26/3/19
A G Wemyss	
R D Walker	
J O Stark	
Mrs L T Tile	
L McCran	- resigned 18/4/19

The beneficial interests of the directors holding office on 31st July 2019 in the issued share capital of the company were as follows:

	<b>31.7.19</b>	<b>1.8.18</b>
<b>Ordinary £1 shares</b>		
A G Wemyss	500	500
R D Walker	425	425
J O Stark	350	350
Mrs L T Tile	200	200

In accordance with the Articles of Association, J O Stark and R D Walker will retire at the forthcoming Annual General Meeting, and being eligible, will stand for re-election.

**Chairman's report**

I would like to thank Nina Clancy for all her hard work during her period as Chairman of the company. Nina stepped down as Chairman in March 2019, at which time I took over the role.

The company has had a successful year, and the Board have put a lot of work into the setting up of the Border Ice Rink Trust of which discussions are still ongoing.

I am grateful for the continuing support of our shareholders and all the staff who work extremely hard to maintain the high reputation of our Ice Rink, and I take this opportunity to thank them all.

**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;

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

**Report of the Directors**  
**for the year ended 31st July 2019**

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

9th December 2019

**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 2019 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

9th December 2019

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

**Statement of Income and Retained Earnings**  
**for the year ended 31st July 2019**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Turnover</b>		30,000	30,000
Administrative expenses		(36,878)	(39,439)
		(6,878)	(9,439)
Other operating income		20,282	20,282
<b>Operating profit</b>		13,404	10,843
Interest receivable and similar income		132	14
<b>Profit before taxation</b>		13,536	10,857
Tax on profit		(4,085)	(3,575)
<b>Profit for the financial year</b>		9,451	7,282
Retained earnings at beginning of year		289,283	282,001
<b>Retained earnings at end of year</b>		<u>298,734</u>	<u>289,283</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 2019**

	Notes	2019	2018
		£	£
<b>Fixed assets</b>			
Tangible assets	4	164,272	188,368
<b>Current assets</b>			
Debtors	5	9,159	10,399
Cash at bank		220,675	227,103
		<u>229,834</u>	<u>237,502</u>
<b>Creditors</b>			
Amounts falling due within one year	6	9,642	52,799
		<u>220,192</u>	<u>184,703</u>
<b>Net current assets</b>		384,464	373,071
<b>Total assets less current liabilities</b>		(15,178)	(11,093)
<b>Provisions for liabilities</b>		(4,288)	(6,431)
<b>Accruals and deferred income</b>		<u>364,998</u>	<u>355,547</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital		51,500	51,500
Capital redemption reserve		14,764	14,764
Retained earnings		298,734	289,283
		<u>364,998</u>	<u>355,547</u>
<b>Shareholders' funds</b>			

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 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2019 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 on 9th December 2019 and were signed on its behalf by:

A G Wemyss - Director

**Notes to the Financial Statements**  
**for the year ended 31st July 2019**

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.

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the Statement of Income and Retained Earnings over the expected useful life of the assets. Grants towards revenue expenditure are released to the Statement of Income and Retained Earnings as the related expenditure is incurred.

**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 2019**

**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.

**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 (2018 - 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 2018	370,678	236,621	607,299
Additions	-	24	24
	<hr/>	<hr/>	<hr/>
At 31st July 2019	370,678	236,645	607,323
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1st August 2018	280,362	138,569	418,931
Charge for year	12,193	11,927	24,120
	<hr/>	<hr/>	<hr/>
At 31st July 2019	292,555	150,496	443,051
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31st July 2019	78,123	86,149	164,272
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st July 2018	90,316	98,052	188,368
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	546	273
Other debtors	8,613	10,126
	<hr/>	<hr/>
	9,159	10,399
	<hr/> <hr/>	<hr/> <hr/>

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

**Notes to the Financial Statements - continued  
for the year ended 31st July 2019**

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,754	49,399
Taxation and social security	4,488	-
Other creditors	3,400	3,400
	<u>9,642</u>	<u>52,799</u>

**7. Secured debts**

The following secured debts are included within creditors:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Grants	<u>4,288</u>	<u>6,431</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 (2018 - £40,000) from Border Ice Rink Club. At the year end Border Ice Rink Club were due Border Ice Rink Limited £1,208 (2018 - £448).

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

**Detailed Profit and Loss Account**  
**for the year ended 31st July 2019**

	2019		2018	
	£	£	£	£
<b>Turnover</b>				
Border Ice Rink management charges		30,000		30,000
<b>Other income</b>				
Rents received	18,139		18,139	
Grant released	2,143		2,143	
Bank interest received	132		14	
	<u>          </u>	20,414	<u>          </u>	20,296
		50,414		50,296
<b>Expenditure</b>				
Insurance	3,377		3,430	
Sponsorship	192		184	
Repairs and renewals	1,529		850	
Sundry expenses	643		790	
Accountancy fee	2,495		1,995	
Secretary's salary	4,213		6,000	
Legal and professional fees	250		8,595	
	<u>          </u>	12,699	<u>          </u>	21,844
		37,715		28,452
<b>Finance costs</b>				
Bank charges		60		55
		<u>          </u>		<u>          </u>
		37,655		28,397
<b>Depreciation</b>				
Land, buildings and improvements	12,193		12,193	
Plant and machinery	11,926		5,347	
	<u>          </u>	24,119	<u>          </u>	17,540
<b>Net profit</b>		<u>          </u>	<u>          </u>	<u>          </u>
		13,536		10,857