

## **Scottish Target Shooting**

Unaudited Report and Financial Statements

Period Ended

31 December 2016

Company Number SC515115

**Scottish Target Shooting**  
**(A Company Limited by Guarantee)**

**Company Information**

**Directors**

Oliver J Barsby  
Amanda J Cobb  
Graham J Ellis  
John Kemp  
Timothy L Kidner  
Tim Liddon  
Angus J Loudon  
Peter I MacGregor  
Paul McFarlane  
Charles I Thomson  
Michael J Barlow

**Company secretary**                      Oliver Barsby

**Registered number**                      SC515115

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

**Accountants**                              BDO LLP  
4 Atlantic Quay  
70 York Street  
Glasgow  
G2 8JX

**Bankers**                                      Bank of Scotland plc  
PO Box 1000  
BX2 1LB

**Scottish Target Shooting**  
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# **Scottish Target Shooting**

## **(A Company Limited by Guarantee)**

### **Directors' Report** **For the Period Ended 31 December 2016**

The directors present their report and the unaudited financial statements for the period ended 31 December 2016.

#### **Principal activity**

The principal activity of the company during the period was that of a recreational club for target shooting. The company was incorporated on 8 September 2015 and commenced trading on 1 February 2016.

Scottish Target Shooting was formed as a Company Limited by Guarantee, registered with Companies House (Scotland) on 8th September 2015. However, the body did not start accepting membership applications until 29th February 2016. As such, Scottish Target Shooting applied for an extension to its first accounting period to see it to the conclusion of its first membership year, ending 31st December 2016. These accounts are a reflection of that extended period. All such future accounts shall be for a 12 month period to cover the membership and financial year of the company, running from 1st January to 31st December.

On setting up Scottish Target Shooting, the relative funds from the relevant shooting bodies were transferred over. This includes a transference of £31,435.22 from the Scottish Pistol Association and £61,716.00 from the Scottish Target Shooting Federation. The amounts explain the larger than normal income to the Company in its initial period. Any money received from previous associations, as well as money received through events and memberships during any membership year, shall be ringfenced for use by that Associate Management Group.

During the course of the membership year, Scottish Target Shooting received a £75,000 investment from sportscotland. The payment was received in year 2 of a 4 year in-principle investment agreement between Scottish Target Shooting and sportscotland whereby the Company shall receive £75,000 per annum up to 2019 on the basis that all agreed investment target are met. Due to underspend of the sportscotland investment in previous years, Scottish Target Shooting is committed to repaying £6,500 to sportscotland at the start of 2017 and 2018. Scottish Target Shooting also holds a lease with sportscotland for the office provided at Caledonia House. This lease is due to expire in 2017 but shall be renewed to run through until 2022. These commitments are reflected in the accounts.

#### **Directors**

The directors who served during the period were:

Michael J Barlow (appointed 8 September 2015, resigned 30 April 2016, reappointed 15 June 2016)  
Oliver J Barsby (appointed 8 September 2015)  
Graham J Ellis (appointed 15 June 2016)  
John Kemp (appointed 19 October 2016)  
Timothy L Kidner (appointed 30 April 2016)  
Tim Liddon (appointed 30 April 2016)  
Angus J Loudon (appointed 8 September 2015)  
Paul McFarlane (appointed 19 October 2016)  
Charles I Thomson (appointed 8 September 2015)  
David R Burgess (appointed 30 April 2016, resigned 19 October 2016)  
Hamish L Hunter (appointed 8 September 2015, resigned 30 April 2016)

**Scottish Target Shooting  
(A Company Limited by Guarantee)**

**Directors' Report  
For the Period Ended 31 December 2016**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on *3<sup>rd</sup> June 2017* and signed on its behalf.



**Oliver J Barsby**  
Director

**Scottish Target Shooting**  
**(A Company Limited by Guarantee)**

**Profit and Loss Account**  
**For the Period Ended 31 December 2016**

	Note	2016 £
<b>Turnover</b>	1,2	<b>82,867</b>
Cost of sales		<u>(10,676)</u>
<b>Gross profit</b>		<b>72,191</b>
Administrative expenses		<u>(74,770)</u>
<b>Loss on ordinary activities before taxation</b>		<b>(2,579)</b>
Tax on loss on ordinary activities		<u>-</u>
<b>Loss for the financial period</b>	6	<b><u>(2,579)</u></b>

The notes on pages 6 to 7 form part of these financial statements.

**Scottish Target Shooting**  
**(A Company Limited by Guarantee)**  
Registered number: SC515115

**Balance Sheet**  
**As at 31 December 2016**

	Note	£	2016 £
<b>Current assets</b>			
Debtors	3	10,263	
Cash at bank		109,659	
		<u>119,922</u>	
<b>Creditors:</b> amounts falling due within one year	4	<u>(42,350)</u>	
<b>Net current assets</b>			<u>77,572</u>
<b>Total assets less current liabilities</b>			<u><u>77,572</u></u>
<b>Capital and reserves</b>			
Profit and loss account	6		<u>77,572</u>
	7		<u><u>77,572</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act 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 special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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



**Oliver J Barsby**  
Director

The notes on pages 6 to 7 form part of these financial statements.

# Scottish Target Shooting

## (A Company Limited by Guarantee)

Notes to the Financial Statements  
For the Period Ended 31 December 2016

### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

#### 1.3 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### 1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred.

### 2. Turnover

All turnover arose within the United Kingdom.

### 3. Debtors

	2016
	£
Other debtors	10,263
	<u>10,263</u>

### 4. Creditors: Amounts falling due within one year

	2016
	£
Other taxation and social security	445
Other creditors	41,905
	<u>42,350</u>

### 5. Company status

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 towards the assets of the company in the event of liquidation.



**Scottish Target Shooting**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Period Ended 31 December 2016**

**6. Reserves**

	<b>Profit and loss account £</b>
Loss for the financial period	(2,579)
Other movements	80,151
	77,572
At 31 December 2016	77,572

**7. Reconciliation of movement in members' funds**

	<b>2016 £</b>
Opening members' funds	-
Loss for the financial period	(2,579)
Transferred on incorporation	80,151
	77,572
Closing members' funds	77,572

**8. Operating lease commitments**

At 31 December 2016 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2016 £</b>
<b>Expiry date:</b>	
Within 1 year	3,899
	3,899

**9. Accounting period**

The company was incorporated on 8 September 2015 and commenced trading on 1 February 2016. These financial statements cover the period 8 September 2015 to 31 December 2016.

**Scottish Target Shooting**  
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**Detailed Trading and Profit and Loss Account**  
**For the Period Ended 31 December 2016**

	Page	2016 £
Turnover	9	82,867
Cost of sales	9	(10,676)
		<hr/>
<b>Gross profit</b>		<b>72,191</b>
<b>Gross profit %</b>		<b>87.1 %</b>
<b>Less: Overheads</b>		
Administration expenses	9	(74,770)
		<hr/>
<b>Loss for the period</b>		<b>(2,579)</b>
		<hr/> <hr/>

**Scottish Target Shooting  
(A Company Limited by Guarantee)**

**Schedule to the Detailed Accounts  
For the Period Ended 31 December 2016**

	2016 £
<b>Turnover</b>	
Sales - Memberships	13,616
Sales - PGR	6,329
Sales - High performance	6,344
Sales - Shooting Equipment	328
Sales - Sport Scotland	56,250
	82,867
	82,867
	2016 £
<b>Cost of sales</b>	
Purchases	365
PGR costs	5,882
High performance costs	4,429
	10,676
	10,676
	2016 £
<b>Administration expenses</b>	
Staff salaries	53,947
Staff training	2,591
Printing and stationery	1,191
Telephone and fax	499
Trade subscriptions	550
Charity donations	150
Accountancy fees	2,200
Bank charges	716
Sundry expenses	1,144
Rent - operating leases	3,899
Insurances	6,725
Repairs and maintenance	644
Hall hire	514
	74,770
	74,770