

**SCOTLAND'S TOWNS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

Scotland's Towns Limited
Directors' Report and Financial Statements
For The Year Ended 31 March 2016

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Scotland's Towns Limited
Company Information
For The Year Ended 31 March 2016

Directors	Mr Thomas Sneddon Professor Leigh Sparks Ms Anniqne Armstrong Ms Daisy Narayanan Ms Carole Noble Mr Ian Davison Porter Ms Mhairi Donaghy Mr Craig McLaren Mr Philip Prentice Mr Mathew Ronan Ms Leigh Brown Mr Christopher Bell
Secretary	Elaine Bone
Company Number	SC419769
Registered Office	c/o The Melting Pot 5 Rose Street Edinburgh EH2 2PR
Accountants	Soroban 20 - 23 Woodside Place Glasgow G3 7QL

Scotland's Towns Limited
Company No. SC419769
Directors' Report For The Year Ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report 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 surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

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.

Principal Activity

The company's principal activity continues to be that of representing and promoting the diversity of Scotland's towns

Directors

The directors who held office during the year were as follows:

Mr Thomas Sneddon				
Professor Leigh Sparks				
Ms Annique Armstrong	APPOINTED	13/05/2015		
Ms Daisy Narayanan	APPOINTED	31/05/2015		
Ms Carole Noble	APPOINTED	13/05/2015		
Mr Sunil Kantilal Varu	APPOINTED	13/05/2015	RESIGNED	15/02/2016
Mr Ian Davison Porter				
Ms Mhairi Donaghy				
Mr Craig McLaren				
Mr Philip Prentice				
Mr Mathew Ronan				
Ms Leigh Brown	APPOINTED	15/02/2016		
Mr Malcolm Brown				

Small Company Rules

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

On behalf of the board

Professor Leigh Sparks

07/12/2016

Scotland's Towns Limited
Accountant's Report
For The Year Ended 31 March 2016

In accordance with the engagement letter dated 1 September 2015, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Income and Expenditure Account the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the (Institute of Chartered Accountants of England and Wales) and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31 March 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements

Signed

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07/12/2016

Soroban

20 - 23 Woodside Place
Glasgow
G3 7QL

Scotland's Towns Limited
Income and Expenditure Account
For The Year Ended 31 March 2016

	Notes	2016 £	2015 £
TURNOVER		232,998	149,869
Cost of sales		(89,303)	(29,903)
GROSS SURPLUS		143,695	119,966
Administrative expenses		(138,522)	(75,742)
OPERATING SURPLUS		5,173	44,224
SURPLUS ON ORDINARY ACTIVITIES BEFORE INTEREST		5,173	44,224
Other interest receivable and similar income		70	23
Interest payable and similar charges		(148)	(218)
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		5,095	44,029
Tax on surplus/deficit on ordinary activities	2	(1,019)	(7,806)
SURPLUS FOR THE FINANCIAL YEAR	5	4,076	36,223

Scotland's Towns Limited
Balance Sheet
As at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
CURRENT ASSETS					
Debtors	3	36,662		5,454	
Cash at bank and in hand		42,854		85,767	
		<u>79,516</u>		<u>91,221</u>	
Creditors: Amounts Falling Due Within One Year	4	<u>(46,679)</u>		<u>(62,460)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>32,837</u>		<u>28,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,837</u>		<u>28,761</u>
NET ASSETS			<u>32,837</u>		<u>28,761</u>
Income and Expenditure Account			<u>32,837</u>		<u>28,761</u>
MEMBERS' FUNDS	5		<u>32,837</u>		<u>28,761</u>

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Professor Leigh Sparks

07/12/2016

Scotland's Towns Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are 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 the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2. Tax on Surplus on Ordinary Activities

	2016	2015
	£	£
UK Corporation Tax	1,019	7,806
Total Current Tax Charge	1,019	7,806

3. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	23,212	5,454
Prepayments and accrued income	4,216	-
Other debtors	9,234	-
	36,662	5,454

4. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	40,477	15,489
Corporation tax	1,019	7,806
Other creditors	-	3,550
Accruals and deferred income	5,183	35,615
	46,679	62,460

5. Reconciliation of Reserves

	Income and Expenditure Account
	£
As at 1 April 2015	28,761
Surplus for year	4,076
As at 31 March 2016	32,837

Scotland's Towns Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2016

6. Related Party Transactions

At the balance sheet date, 31 March 2016, the company owed Improvement Districts Scotland Limited £0 (2015: £3,550). An amount of £3,550 was repaid during the year. During the year the company also received £1,299 (2015: £1,500) for conference and subscription fees from the same company. This company is related through Ian Davison Porter and Leigh Sparks, who are directors of both companies.

7. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Scotland's Towns Limited
Detailed Income and Expenditure Account
For The Year Ended 31 March 2016

	2016		2015	
	£	£	£	£
TURNOVER				
Conference Income		59,146		29,820
Membership Fees		20,739		18,349
Sponsorship		23,974		11,700
Government Grant		129,139		90,000
		232,998		149,869
COST OF SALES				
Conference Cost	79,303		29,903	
Sponsorship costs	10,000		-	
		(89,303)		(29,903)
GROSS SURPLUS		143,695		119,966
Administrative Expenses				
Seconded Costs	79,351		29,777	
Travel expenses	10,689		4,475	
Computer software, consumables and maintenance	7,221		18,255	
Insurance	1,609		663	
Postage	54		67	
Advertising and marketing costs	4,369		-	
Telecommunications	850		50	
Accountancy fees	1,500		950	
Professional fees	13		-	
Management fees	31,637		21,492	
Subscriptions	878		-	
Administration costs	300		-	
Sundry expenses	51		13	
		(138,522)		(75,742)
SURPLUS ON ORDINARY ACTIVITIES BEFORE INTEREST		5,173		44,224
Interest Receivable				
Bank interest receivable	70		23	
		70		23
Finance Costs				
Bank charges	148		218	
		(148)		(218)

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Scotland's Towns Limited
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 March 2016

NET SURPLUS	5,095	44,029
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