

Border Ice Rink Limited
Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31st July 2023

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for the year ended 31st July 2023

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Border Ice Rink Limited
Company Information
for the year ended 31st July 2023

Directors: W A D Cleghorn
R D Walker
J O Stark
Mrs L T Tile
A J Hodge

Secretary: B D Lees

Registered office: 10 The Square
Kelso
Roxburghshire
TD5 7HJ

Registered number: SC039323 (Scotland)

Accountants: 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 2023

The directors present their report with the financial statements of the company for the year ended 31st July 2023.

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 A D Cleghorn	- appointed 3/11/22
A G Wemyss	- resigned 6/12/22
R D Walker	
J O Stark	
Mrs L T Tile	
A J Hodge	

The beneficial interests of the directors holding office on 31st July 2023 in the issued share capital of the company were as follows:

	31.7.23	1.8.22 or date of appointment if later
Ordinary £1 shares		
W A D Cleghorn	325	325
R D Walker	740	715
J O Stark	475	475
Mrs L T Tile	200	200
A J Hodge	209	209

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 our shareholders for their support again this year as we moved forward and ordered the new plant.

The finances this year have been a challenge, however, we secured substantial grants towards the plant.

Moving forward we will continue to make savings to costs where we can and also investigate all possible income streams that are possible.

Finally, I would like to thank my fellow directors, the staff and volunteers for all the hard work and goes in to running the ice rink.

Report of the Directors
for the year ended 31st July 2023

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.

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

5th December 2023

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 2023 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

5th December 2023

Border Ice Rink Limited (Registered number: SC039323)

**Statement of Income and
Retained Earnings**
for the year ended 31st July 2023

	2023	2022
	£	£
Turnover	15,000	15,000
Administrative expenses	(34,025)	(23,715)
	<u>(19,025)</u>	<u>(8,715)</u>
Other operating income	19,280	19,339
Operating profit	<u>255</u>	<u>10,624</u>
Interest receivable and similar income	151	110
Profit before taxation	<u>406</u>	<u>10,734</u>
Tax on profit	352	(1,674)
Profit for the financial year	<u>758</u>	<u>9,060</u>
Retained earnings at beginning of year	349,759	340,699
Retained earnings at end of year	<u><u>350,517</u></u>	<u><u>349,759</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 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		274,017		260,042
Current assets					
Debtors	5	9,406		25,402	
Cash at bank		157,189		183,085	
		<u>166,595</u>		<u>208,487</u>	
Creditors					
Amounts falling due within one year	6	14,977		40,342	
		<u>14,977</u>		<u>40,342</u>	
Net current assets			151,618		168,145
Total assets less current liabilities			<u>425,635</u>		<u>428,187</u>
Provisions for liabilities			8,854		12,164
			<u>8,854</u>		<u>12,164</u>
Net assets			<u>416,781</u>		<u>416,023</u>
Capital and reserves					
Called up share capital			51,500		51,500
Capital redemption reserve			14,764		14,764
Retained earnings			350,517		349,759
			<u>416,781</u>		<u>416,023</u>
Shareholders' funds			<u>416,781</u>		<u>416,023</u>

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 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 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 5th December 2023 and were signed on its behalf by:

Mrs L T Tile - Director

Notes to the Financial Statements
for the year ended 31st July 2023

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	- 10% on cost, 4% on cost and 1% 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, related party current account and accruals.

Trade debtors, trade creditors, related party current account 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.

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.

**Notes to the Financial Statements - continued
for the year ended 31st July 2023**

2. Accounting policies - continued

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 (2022 - NIL).

4. Tangible fixed assets

	Land, buildings and improvements £	Plant and machinery £	Totals £
Cost			
At 1st August 2022	522,992	239,575	762,567
Additions	33,905	-	33,905
	<hr/>	<hr/>	<hr/>
At 31st July 2023	556,897	239,575	796,472
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st August 2022	317,439	185,086	502,525
Charge for year	8,785	11,145	19,930
	<hr/>	<hr/>	<hr/>
At 31st July 2023	326,224	196,231	522,455
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st July 2023	230,673	43,344	274,017
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st July 2022	205,553	54,489	260,042
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	-	1,366
Other debtors	9,406	24,036
	<hr/>	<hr/>
	9,406	25,402
	<hr/> <hr/>	<hr/> <hr/>

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,839	33,527
Taxation and social security	4,502	3,090
Other creditors	3,636	3,725
	<hr/>	<hr/>
	14,977	40,342
	<hr/> <hr/>	<hr/> <hr/>

Border Ice Rink Limited (Registered number: SC039323)

Notes to the Financial Statements - continued
for the year ended 31st July 2023

7. **Secured debts**

The Scottish Sports Council have standard security over the property.

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

Since the year end both of these charges have been satisfied.

8. **Capital commitments**

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>176,855</u>	<u>33,905</u>

9. **Related party disclosures**

During the year the company received management charges and rent of £25,000 (2022 - £25,000) from Border Ice Rink Club. At the year end Border Ice Rink Limited were due Border Ice Rink Club £236 (2022 - £325).

Border Ice Rink Limited (Registered number: SC039323)

Detailed Profit and Loss Account
for the year ended 31st July 2023

	2023		2022	
	£	£	£	£
Turnover				
Border Ice Rink management charges		15,000		15,000
Other income				
Rents received	19,280		19,339	
Bank interest received	151		110	
	<u> </u>	19,431	<u> </u>	19,449
		34,431		34,449
Expenditure				
Insurance	3,471		3,202	
Postage and stationery	550		198	
Sponsorship	132		-	
Repairs and renewals	95		2,600	
Sundry expenses	1,852		47	
Accountancy fee	2,100		2,000	
Secretary's salary	5,000		3,500	
Legal and professional fees	868		-	
	<u> </u>	14,068	<u> </u>	11,547
		20,363		22,902
Finance costs				
Bank charges		27		26
		<u> </u>		<u> </u>
		20,336		22,876
Depreciation				
Land, buildings and improvements	8,785		997	
Plant and machinery	11,145		11,145	
	<u> </u>	19,930	<u> </u>	12,142
Net profit		<u> </u>		<u> </u>
		406		10,734

This page does not form part of the statutory financial statements