

Report of the Directors and
Financial Statements for the
Year Ended
31st December 2018
for
Cricket Scotland Limited
(SC211761)

Cricket Scotland Limited (Registered number: SC211761)

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for the Year Ended 31st December 2018

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Cricket Scotland Limited

Company Information

for the Year Ended 31st December 2018

DIRECTORS:

A G S Brian
M S G Cannon
A C M Casey
W A Donald
S J Duffield
J D Kemp
D R Lockhart
R McFarlane
G T McKinnie

REGISTERED OFFICE:

National Cricket Academy
MES Sports Centre
Ravelston
EDINBURGH
EH4 3NT

REGISTERED NUMBER:

SC211761 (Scotland)

SENIOR STATUTORY AUDITOR: James Lockhart

AUDITORS:

Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
Floor 1
24 Blythswood Square
Glasgow
G2 4BG

Cricket Scotland Limited (Registered number: SC211761)

Report of the Directors for the Year Ended 31st December 2018

The Directors present their report with the financial statements of the company for the year ended 31st December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the furtherance of cricket in Scotland and its development from junior through to high performance levels.

DIRECTORS

The Directors shown below have held office during the whole of the period from 1st January 2018 to the date of this report.

A G S Brian

M S G Cannon

A C M Casey

J D Kemp

D R Lockhart

R McFarlane

G T McKinnie

Other changes in directors holding office are as follows:

W A Donald - Appointed 12th April 2018

S J Duffield - Appointed 1st August 2018

B Dixon - Resigned 12th April 2018

S L Watson - Resigned 31st July 2018

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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Armstrong Watson Audit Limited have indicated their willingness to be reappointed for another term. The Audit Committee feel it appropriate to receive tenders for the audit of the 2019 accounts and this process will take place as soon as possible.

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

ON BEHALF OF THE BOARD:


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Antony G S Brian - Chair

Date: 21 February 2019

Report of the Independent Auditors to the Members of Cricket Scotland Limited

Opinion

We have audited the financial statements of Cricket Scotland Limited (the 'Company') for the year ended 31 December 2018, which comprise the Profit and Loss account, the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes, including a summary of significant accounting policies on pages 10 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters, in relation to which the ISAs (UK) require us to report to you, where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

James Lockhart (Senior Statutory Auditor)
For and on behalf of Armstrong Watson Audit Limited
Chartered Accountants & Statutory Auditors
24 Blythswood Square
Glasgow G2 4BG



Date: 27 February 2019

Cricket Scotland Limited (Registered number: SC211761)

Statement of Comprehensive Income for the Year Ended 31st December 2018

		2018	2017
	Notes	£'s	£'s
TURNOVER		2,329,762	2,187,190
Cost of Sales		<u>(1,954,529)</u>	<u>(1,723,869)</u>
GROSS PROFIT		375,233	463,321
Administrative Expenses		<u>(379,905)</u>	<u>(420,454)</u>
		(4,672)	42,867
Other Operating Income		<u>-</u>	<u>-</u>
OPERATING PROFIT	2	(4,672)	42,867
Interest Receivable and similar income		<u>5,742</u>	<u>2,872</u>
PROFIT BEFORE TAXATION		1,070	45,739
Tax on profit	8	<u>(380)</u>	<u>1,284</u>
PROFIT FOR THE FINANCIAL YEAR		690	47,023
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>690</u></u>	<u><u>47,023</u></u>

Cricket Scotland Limited (Registered number: SC211761)

Balance Sheet as at 31st December 2018

	Notes	2018 £'s	2017 £'s
FIXED ASSETS			
Tangible Assets	9	59,293	64,840
CURRENT ASSETS			
Stocks	5	5,373	14,292
Debtors	10	64,122	148,139
Cash at Bank and in hand		<u>867,496</u>	<u>690,197</u>
		936,991	852,628
CREDITORS			
Amount falling due within one year	11	<u>(644,012)</u>	<u>(565,886)</u>
NET CURRENT ASSETS		<u>292,979</u>	<u>286,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>352,272</u></u>	<u><u>351,582</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	33,000	33,000
Retained Earnings		<u>319,272</u>	<u>318,582</u>
SHAREHOLDERS' FUNDS		<u><u>352,272</u></u>	<u><u>351,582</u></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 FEBRUARY 2019 and were signed on its behalf by:



Antony G S Brian - Chair

Cricket Scotland Limited (Registered number: SC211761)

Statement of Changes in Equity for the Year Ended 31st December 2018

	Called up share capital £'s	Retained Earnings £'s	Total Equity £'s
Balance at 1st January 2017	33,000	271,559	304,559
Changes in Equity			
Total Comprehensive Income	-	47,023	47,023
Balance at 31st December 2017	33,000	318,582	351,582
Changes in Equity			
Total Comprehensive Income	-	690	690
Balance at 31st December 2018	33,000	319,272	352,272

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Functional currency

The financial statements are presented in British Pounds Sterling which is the functional currency. Figures are shown to the nearest whole Pound.

Turnover

The majority of turnover relates to grant income and this income is recognised in line with the conditions set by the awarding bodies. Sponsorship income is also recognised in line with the agreements in place.

Tangible fixed assets

All assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 10% to 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Current or deferred taxation assets and liabilities are not discounted.

Foreign currencies

The company uses forward sale currency contracts to reduce its exposure to exchange rate movements. The income from those sales is accounted for at the rate of exchange at which the related contract has been taken out. The company does not hold or issue derivative financial instruments for speculative purposes.

Assets and liabilities in foreign currencies not covered by such contracts are translated into Pounds Sterling at the rates of exchange ruling at the balance sheet date.

Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Cricket Scotland Limited (Registered number: SC211761)

Notes to the Financial Statements for the Year Ended 31st December 2018 (continued)

2. OPERATING PROFIT

The operating profit is stated after charging:

	2018	2017
	£'s	£'s
Depreciation - Owned Assets	22,944	19,419
Auditors Remuneration	6,750	6,975
Exchange Rate Gain	4,440	-

3. EMPLOYEES

	2018	2017
	£'s	£'s
Wages and Salaries	1,082,117	886,910
Social Security costs	97,149	89,160
Pension costs	36,631	35,682
	<u>1,215,897</u>	<u>1,011,752</u>
Directors' Remuneration and other benefits	<u>89,028</u>	<u>87,090</u>

The average number of employees during the year for Cricket Scotland was as follows:

	2018	2017
Cricket Scotland	<u>33</u>	<u>33</u>

4. PENSION AND OTHER SCHEMES

The company operates a defined contribution scheme. The pension charge for the year represents contributions payable by the company to the scheme and amounted to £36,631 (2017: £35,682).

	2018	2017
	£'s	£'s
Pension Creditor	<u>5,286</u>	<u>7,388</u>

Cricket Scotland Limited (Registered number: SC211761)

Notes to the Financial Statements for the Year Ended 31st December 2018 (continued)

5. STOCKS

	2018	2017
	£'s	£'s
Stocks	<u>5,373</u>	<u>14,292</u>

The cost of stock recognised as an expense in the year amounted to £23,085 (2017: £10,997).

6. OPERATING LEASE COMMITMENTS

The company makes use of two assets through the use of operating lease agreements.

The total of minimum future payments with regard to these as at 31st December 2018 is as follows:

	2018	2017
	£'s	£'s
Due in the following year	<u>3,561</u>	<u>6,064</u>
Later than one year and not later than five years	<u>3,776</u>	<u>3,422</u>

7. RELATED PARTY DISCLOSURES

Subscription receipts of £15,571 (2017 £15,756) were remitted to the company by its parent company, Cricket Scotland Holdings Limited.

Cricket Scotland Limited (Registered number: SC211761)

Notes to the Financial Statements for the Year Ended 31st December 2018 (continued)

8. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2018	2017
	£'s	£'s
Corporation tax for the year	380	
Over-provision in previous year		<u>(1,284)</u>
Taxation charge for the year	<u>380</u>	<u>(1,284)</u>
	2018	2017
	£'s	£'s
Profit per Financial Statements	1,070	45,739
Profit multiplied by Standard Rate of Corporation Tax @ 19%	203	9,148
Expenses not allowable for Taxation	3,653	3,231
Capital Allowances	(3,476)	(12,379)
Over-provision in previous year		<u>(1,284)</u>
Taxation charge for the year	<u>380</u>	<u>(1,284)</u>

Cricket Scotland Limited (Registered number: SC211761)

Notes to the Financial Statements for the Year Ended 31st December 2018 (continued)

9. TANGIBLE FIXED ASSETS

	Plant & Machinery etc. £'s
COST	
At 1st January 2018	298,335
Additions	17,397
Disposals	<u>-</u>
At 31st December 2018	<u>315,732</u>
DEPRECIATION	
At 1st January 2018	233,495
Charge for the year	<u>22,944</u>
At 31st December 2018	<u>256,439</u>
NET BOOK VALUE	
At 31st December 2018	<u><u>59,293</u></u>
At 1st January 2018	<u><u>64,840</u></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £'s	2017 £'s
Trade Debtors	19,213	109,428
Other Debtors	<u>44,909</u>	<u>38,711</u>
	<u><u>64,122</u></u>	<u><u>148,139</u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £'s	2017 £'s
Trade Creditors	115,774	68,569
Taxation and Social Security	21,400	25,429
Other Creditors	<u>506,838</u>	<u>471,888</u>
	<u><u>644,012</u></u>	<u><u>565,886</u></u>

Cricket Scotland Limited (Registered number: SC211761)

Notes to the Financial Statements for the Year Ended 31st December 2018 (continued)

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value	2018 £'s	2017 £'s
33,000	Ordinary Shares	£1	<u>33,000</u>	<u>33,000</u>

13. ULTIMATE CONTROLLING PARTY

The ultimate parent company of Cricket Scotland Limited is Cricket Scotland Holdings Limited, a company incorporated in Scotland.