

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 April 2015
for
STONEHAVEN TOWN PARTNERSHIP**

STONEHAVEN TOWN PARTNERSHIP

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for the Year Ended 30 April 2015**

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STONEHAVEN TOWN PARTNERSHIP

**Company Information
for the Year Ended 30 April 2015**

DIRECTORS:

D Fleming
D Samways
W Edwards
M Ward
A Sutherland
Ms E Havens
J Stephen
J Robson
A Newton
Ms M Murray

SECRETARY:

D Fleming

REGISTERED OFFICE:

50 Allardice Street
Stonehaven
AB39 2RA

REGISTERED NUMBER:

SC320516 (Scotland)

ACCOUNTANTS:

CS Corporate Solutions
64 Allardice Street
Stonehaven
AB39 2AA

STONEHAVEN TOWN PARTNERSHIP

Report of the Directors for the Year Ended 30 April 2015

The directors present their report with the financial statements of the company for the year ended 30 April 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of representing various organisations within the town. The company is limited by guarantee and does not have a share capital.

REVIEW OF BUSINESS

The company's assets and liabilities were transferred to a Scottish Charitable Incorporated Organisation (SCIO) at the AGM on 25 November 2014. However until the legal formalities are complete the limited company continues to hold the lease of the Queen Elizabeth Caravan Park in its own name.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2014 to the date of this report.

D Fleming
D Samways
W Edwards
M Ward
A Sutherland

Other changes in directors holding office are as follows:

Ms E Havens - appointed 25 November 2014
J Stephen - appointed 25 November 2014
J Robson - appointed 25 November 2014
A Newton - appointed 25 November 2014
Ms M Murray - appointed 25 November 2014

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:



.....
D Fleming - Director

Date: 28 / 1 / 16

STONEHAVEN TOWN PARTNERSHIP

**Profit and Loss Account
for the Year Ended 30 April 2015**

	Notes	30.4.15 £	£	30.4.14 £	£
TURNOVER			68,629		8,081
Cost of sales			<u>42,880</u>		<u>-</u>
GROSS PROFIT			25,749		8,081
Distribution costs		-		506	
Administrative expenses		<u>13,374</u>	<u>13,374</u>	<u>9,211</u>	<u>9,717</u>
OPERATING PROFIT/(LOSS)	2		12,375		(1,636)
Transfer to successor SCIO			<u>28,804</u>		<u>-</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(16,429)		(1,636)
Tax on loss on ordinary activities	3		<u>-</u>		<u>-</u>
LOSS FOR THE FINANCIAL YEAR			<u>(16,429)</u>		<u>(1,636)</u>

The notes form part of these financial statements

STONEHAVEN TOWN PARTNERSHIP (REGISTERED NUMBER: SC320516)

Balance Sheet
30 April 2015

	Notes	30.4.15 £	30.4.14 £
CURRENT ASSETS			
Cash at bank		-	16,929
CREDITORS			
Amounts falling due within one year	5	-	500
NET CURRENT ASSETS			
		-	16,429
TOTAL ASSETS LESS CURRENT LIABILITIES			
		-	16,429
RESERVES			
Profit and loss account	6	-	16,429
		-	16,429

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

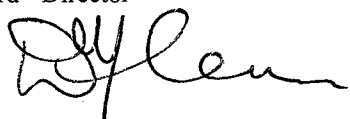
The directors acknowledge their responsibilities for:

- (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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on24/4/15..... and were signed on its behalf by:

.....
M Ward - Director


D Fleming - Director

The notes form part of these financial statements

STONEHAVEN TOWN PARTNERSHIP

Notes to the Financial Statements for the Year Ended 30 April 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT/(LOSS)

The operating profit (2014 - operating loss) is stated after charging:

	30.4.15	30.4.14
	£	£
Depreciation - owned assets	<u>8,000</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 April 2015 nor for the year ended 30 April 2014.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	103,522
Disposals	<u>(103,522)</u>
At 30 April 2015	<u>-</u>
DEPRECIATION	
Charge for year	8,000
Eliminated on disposal	<u>(8,000)</u>
At 30 April 2015	<u>-</u>
NET BOOK VALUE	
At 30 April 2015	<u><u>-</u></u>

STONEHAVEN TOWN PARTNERSHIP

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2015**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.15	30.4.14
	£	£
Trade creditors	-	500
	<u> </u>	<u> </u>

Other creditors is as estimate of the potential liability to repay grants received from the Coastal Communities Fund in respect of the land train.

6. RESERVES

	Profit and loss account £
At 1 May 2014	16,429
Deficit for the year	(16,429)
	<u> </u>
At 30 April 2015	<u> </u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Stonehaven Town Partnership**

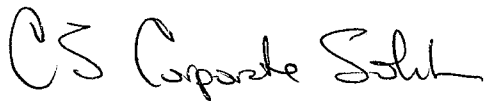
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stonehaven Town Partnership for the year ended 30 April 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Stonehaven Town Partnership, 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 Stonehaven Town Partnership and state those matters that we have agreed to state to the Board of Directors of Stonehaven Town Partnership, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. 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 Stonehaven Town Partnership 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 loss of Stonehaven Town Partnership. You consider that Stonehaven Town Partnership 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 Stonehaven Town Partnership. 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.



CS Corporate Solutions
64 Allardice Street
Stonehaven
AB39 2AA

Date: 28/1/16

STONEHAVEN TOWN PARTNERSHIP

**Trading and Profit and Loss Account
for the Year Ended 30 April 2015**

	30.4.15		30.4.14	
	£	£	£	£
Turnover				
QECP - Rent	3,250		6,500	
KMAP - Funding	-		1,581	
Coastal Communities Fund	57,287		-	
Land train takings	8,092		-	
	<u> </u>	68,629	<u> </u>	8,081
 Cost of sales				
Wages	28,615		-	
Land train running costs	1,212		-	
Land train insurance	3,100		-	
Land train admin/misc expenses	1,953		-	
Depreciation of tangible fixed assets				
Plant and machinery	8,000		-	
	<u> </u>	42,880	<u> </u>	-
 GROSS PROFIT		25,749		8,081
 Expenditure				
Wages	-		506	
Admin & miscellaneous	505		493	
Website costs	86		46	
Grants & Awards	-		1,500	
Accountancy	1,740		120	
Professional fees	11,043		5,648	
Advertising	-		1,404	
	<u> </u>	13,374	<u> </u>	9,717
		12,375		(1,636)
 Exceptional items				
Transfer to successor SCIO		28,804		-
		<u> </u>		<u> </u>
 NET LOSS		<u>(16,429)</u>		<u>(1,636)</u>