

Company registration number: SC316196

**Dores Community Development Trust
Company limited by guarantee**

Unaudited financial statements

31 March 2018

**Dores Community Development Trust
Company limited by guarantee**

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Dores Community Development Trust
Company limited by guarantee

Directors and other information

Directors	Miss Nina Finlay Mr Barry Cumming Mr Angus L Maclaren Mr Duncan A Mason Mrs Candida F Cameron Mrs Heidi J Seaton Mrs Elizabeth Hall Mr John L Hedger Mr Gavin Finlay Mrs Louise Robertson Mr David S Mason	(Resigned 14 November 2017) (Appointed 14 November 2017) (Appointed 14 November 2017)
Secretary	Mr David S Mason	
Company number	SC316196	
Registered office	Metropolitan House 31-33 High Street Inverness IV1 1HT	
Accountants	Frame Kennedy Metropolitan House 31-33 High Street Inverness IV1 1HT	
Bankers	The Royal Bank of Scotland Inverness Chief Office 29 Harbour Road Inverness IV1 1NU	

**Dores Community Development Trust
Company limited by guarantee**

**Directors report
Year ended 31 March 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

Directors

The directors who served the company during the year were as follows:

Miss Nina Finlay	(Resigned 14 November 2017)
Mr Barry Cumming	
Mr Angus L Maclaren	
Mr Duncan A Mason	
Mrs Candida F Cameron	
Mrs Heidi J Seaton	
Mrs Elizabeth Hall	
Mr John L Hedger	
Mr Gavin Finlay	
Mrs Louise Robertson	(Appointed 14 November 2017)
Mr David S Mason	(Appointed 14 November 2017)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 October 2018 and signed on behalf of the board by:

Mr David S Mason
Secretary

Dores Community Development Trust
Company limited by guarantee

Report to the board of directors on the preparation of the
unaudited statutory financial statements of Dores Community Development Trust
Year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dores Community Development Trust for the year ended 31 March 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and 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 Dores Community Development Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Dores Community Development Trust and state those matters that we have agreed to state to the board of directors of Dores Community Development Trust 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 Dores Community Development Trust and its board of directors as a body for our work or for this report.

It is your duty to ensure that Dores Community Development Trust 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 Dores Community Development Trust. You consider that Dores Community Development Trust 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 Dores Community Development Trust. 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.

Frame Kennedy
Chartered Accountants

Metropolitan House
31-33 High Street
Inverness
IV1 1HT

3 October 2018

**Dores Community Development Trust
Company limited by guarantee**

**Statement of comprehensive income
Year ended 31 March 2018**

	2018	2017
Note	£	£
Turnover	-	-
Administrative expenses	(6,761)	(2,179)
Other operating income	6,160	1,850
Operating loss	<u>(601)</u>	<u>(329)</u>
Other interest receivable and similar income	484	872
Profit before taxation	<u>(117)</u>	<u>543</u>
Tax on profit	178	(108)
Profit for the financial year and total comprehensive income	<u><u>61</u></u>	<u><u>435</u></u>

All the activities of the company are from continuing operations.

The notes on pages 9 to 11 form part of these financial statements.

Dores Community Development Trust
Company limited by guarantee

Statement of financial position
31 March 2018

	Note	2018	2017
		£	£
Current assets			
Cash at bank and in hand		158,995	164,709
		<u>158,995</u>	<u>164,709</u>
Creditors: amounts falling due within one year	5	(913)	(528)
Net current assets		158,082	164,181
Total assets less current liabilities		<u>158,082</u>	<u>164,181</u>
Deferred income	6	(152,880)	(159,040)
Net assets		<u>5,202</u>	<u>5,141</u>
Capital and reserves			
Profit and loss account		5,202	5,141
Members funds		<u>5,202</u>	<u>5,141</u>

For the year ending 31 March 2018 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 9 to 11 form part of these financial statements.

**Dores Community Development Trust
Company limited by guarantee**

**Statement of financial position (continued)
31 March 2018**

These financial statements were approved by the board of directors and authorised for issue on 3 October 2018, and are signed on behalf of the board by:

Mrs Candida F Cameron
Director

Company registration number: SC316196

The notes on pages 9 to 11 form part of these financial statements.

**Dores Community Development Trust
Company limited by guarantee**

**Statement of changes in equity
Year ended 31 March 2018**

	Profit and loss account £	Total £
At 1 April 2016	4,706	4,706
Profit for the year	435	435
Total comprehensive income for the year	<u>435</u>	<u>435</u>
At 31 March 2017 and 1 April 2017	5,141	5,141
Profit for the year	61	61
Total comprehensive income for the year	<u>61</u>	<u>61</u>
At 31 March 2018	<u><u>5,202</u></u>	<u><u>5,202</u></u>

Dores Community Development Trust
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2018

1. General information

The company is a private company limited by guarantee, registered in Scotland. The address of the registered office is Metropolitan House, 31-33 High Street, Inverness, IV1 1HT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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 capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Dores Community Development Trust
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Notes to the financial statements (continued)
Year ended 31 March 2018

Grants

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Grants are recognised using the accrual model and the performance model.

Under the accrual model, grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Every member of the company undertakes to contribute up to one pound sterling to the assets of the company if it should be wound up, for the payment of the company's debts and liabilities.

Dores Community Development Trust
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2018

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	-	178
Other creditors	913	350
	<u>913</u>	<u>528</u>

6. Grants

The amounts recognised in the unaudited financial statements for grants are as follows:

	2018	2017
	£	£
Recognised in creditors:		
Deferred grants due within one year	152,880	159,040
Recognised in other operating income:		
Grants released to profit or loss	6,160	1,850

7. Controlling party

The company is controlled by its directors.

**Dores Community Development Trust
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The following pages do not form part of the statutory accounts.

**Dores Community Development Trust
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**Detailed income statement
Year ended 31 March 2018**

	2018	2017
	£	£
Overheads		
Administrative expenses		
Accountancy fees	(375)	(330)
General expenses	(226)	1
Grants payable	(6,160)	(1,850)
	<u>(6,761)</u>	<u>(2,179)</u>
Other operating income		
Grants released to the P/L account	6,160	1,850
	<u>6,160</u>	<u>1,850</u>
Operating loss	(601)	(329)
Other interest receivable and similar income	484	872
Profit before taxation	<u>(117)</u>	<u>543</u>