



SCOTTISH  
**WRESTLING**

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Company Nr. SC548142  
Scottish Wrestling

08/05/2020

**SW Annual Report of the Directors and Financial Statement 2019-2020**

**Report of the Directors and  
Unaudited Financial Statement for the Year ended 31 March 2020 for  
Scottish Wrestling Association LTD**

Scottish Wrestling

Accounts

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Company Information for the period 01 April 2019 - 31 March 2020

|                    |                 |
|--------------------|-----------------|
| Incorporation Date | 19 October 2016 |
|--------------------|-----------------|

| Director                      | Date of appointment |
|-------------------------------|---------------------|
| JORNEA, Vasile                | 16 July 2018        |
| CHRYSANTHAKOPOULOS, Dimitrios | 16 July 2018        |
| GLADKOV, Oleg Alex            | 19 October 2016     |
| MARSH, Kathryn                | 19 October 2016     |
| SALAMATI, Ali Asghar, Dr      | 16 July 2018        |

|                   |   |
|-------------------|---|
| Registered Office | 25 McCallum Road, Larkhall, Scotland, ML9 2QR |
|-------------------|---|

|                   |          |
|-------------------|----------|
| Registered Number | SC548142 |
|-------------------|----------|

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## Report of the Directors for the period 01 April 2019 - 31 March 2020

The directors present their report with financial statements of the company for the year ended 31 March 2020

### Principal Activity

The principal activity of the company in the year under review was of developing the sport of wrestling in Scotland.

### Directors

The directors shown below have held office during the period from 01 April 2019 to 31 March 2020 .

| Director                      | Date of appointment |
|-------------------------------|---------------------|
| JORNEA, Vasile                | 16 July 2018        |
| CHRYSANTHAKOPOULOS, Dimitrios | 16 July 2018        |
| GLADKOV, Oleg Alex            | 19 October 2016     |
| MARSH, Kathryn                | 19 October 2016     |
| SALAMATI, Ali Asghar, Dr      | 16 July 2018        |

No changes in directors' holding office to the date of this report.

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

Director - Vasile Jornea

Date 08/05/2020

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## Accountants' Report for the period 01 April 2019 - 31 March 2020

On behalf of the Board

Director - Vasile Jornea

Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Scottish Wrestling Association

In order to fulfil duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scottish Wrestling Association for the period 01 April 2019 to 31 March 2020 which comprise the Income Statement, the Statement of Financial Position, and the related notes from the company's accounting records.

This report is made solely to the Board of Directors of Scottish Wrestling Association, as a body.

It is our duty to ensure that Scottish Wrestling Association 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 Scottish Wrestling Association. Scottish Wrestling Association is exempt from the statutory audit requirement for the period.

Income Statement for the period 01 April 2019 - 31 March 2020

| Scottish Wrestling<br>Income Statement<br>Basis: Accrual<br>From 01/04/2019 To 31/03/2020 |   |                  |
|---|---|------------------|
| Account   |   | Total            |
| <b>Operating Income</b>   |   |                  |
| General Income  | £ | 1,153.78         |
| sportscotland investment  | £ | 47,900.00        |
| <b>Total Operating Income</b>   | £ | <b>49,053.78</b> |
| <b>Cost of Goods Sold</b>   |   |                  |
| Cost of Goods Sold  | £ | -                |
| <b>Total Cost of Goods Sold</b>   | £ | <b>-</b>         |
| <b>Total Income</b>   | £ | <b>49,053.78</b> |
| <b>Total Operating Expense</b>  | £ | <b>48,130.32</b> |
| <b>Operating Surplus/ Deficit</b>   | £ | <b>923.46</b>    |
| <b>Total Non Operating Income/Expense</b>   | £ | <b>-</b>         |
| <b>Surplus for the year</b>   | £ | <b>923.46</b>    |

Statement of Financial Position for the period 01 April 2019 - 31 March 2020

| Scottish Wrestling<br>Balance Sheet<br>Basis: Accrual<br>As of 03/31/2020 |                   |
|---|-------------------|
| Account   | Total             |
| Assets  |                   |
| Current Assets  |                   |
| Bank  |                   |
| Scottish Wrestling  | £ 6,057.54        |
|   | £ 6,057.54        |
| Total Current Assets  | £ 6,057.54        |
| <b>TOTAL ASSETS</b>   | <b>£ 6,057.54</b> |
| Liabilities & Equities  |                   |
| Liabilities   |                   |
| Opening Balance Adjustments   | £ 5,134.08        |
| Total Liabilities   | £ 5,134.08        |
| Equities  |                   |
| Total Equities  | £ 923.46          |
| <b>TOTAL LIABILITIES &amp; EQUITIES</b>                                   | <b>£ 6,057.54</b> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members *have not* required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- 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 surplus or deficit for each financial year in accordance with the requirements of section 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 provision of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21/05/2020 and were signed on its behalf by: Director - Vasile Jornea



## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements have been prepared under applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **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 January 2015).

### **Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

### **Turnover**

The income of the company consists of grants and awards. **sportscotland** is the principal body that provides grants and finances to SW. Income is recognised at the point at which the service is complete.

### **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 or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## 2. ULTIMATE CONTROLLING PARTY

The company is under the control of its members.

## 3. STATUS OF COMPANY

The company is limited by guarantee and does not have share capital. The liability of each member is limited to £1 in the event of the company being wound up.

Detailed Income and Expenditure Account for the period 01 April 2019- 31 March 2020

| Scottish Wrestling<br>Income Statement<br>Basis: Accrual<br>From 01/04/2019 To 31/03/2020 |       |                  |
|---|-------|------------------|
| Account   | Total |                  |
| <b>Operating Income</b>   |       |                  |
| General Income  | £     | 1,153.78         |
| sportscotland investment  | £     | 47,900.00        |
| <b>Total Operating Income</b>   | £     | 49,053.78        |
| <b>Cost of Goods Sold</b>   | £     | -                |
| <b>Total Cost of Goods Sold</b>   | £     | -                |
| <b>Total Income</b>   | £     | <b>49,053.78</b> |
| <b>Operating Expense</b>  |       |                  |
| Development Programme   | £     | 7,513.18         |
| Development Staff   | £     | 22,470.00        |
| Governance Programme  | £     | 2,306.63         |
| Governance Staff  | £     | 6,000.00         |
| Performance Programme   | £     | 3,728.51         |
| SW Academy Expenses   | £     | 6,112.00         |
| <b>Total Operating Expense</b>  | £     | 48,130.32        |
| <b>Operating Surplus/ Deficit</b>   | £     | <b>923.46</b>    |
| <b>Non Operating Income/Expense</b>   |       |                  |
| <b>Total Non Operating Income/Expense</b>   | £     | -                |
| <b>Surplus for the year</b>   | £     | <b>923.46</b>    |

1. SW has equipment, wrestling mats. Value of this equipment recorded in the Statement of Financial Position is £0 due other previous years depreciation. This equipment is still used generating storage and transportation expenses.

Name: Vasile Jornea

Position : Director

Signature:

