

THE MOUNTAINEERING COUNCIL OF SCOTLAND
Company limited by guarantee

Directors' report and financial statements

for the year ended 31 March 2010

Registration number SC 322717

THE MOUNTAINEERING COUNCIL OF SCOTLAND
Company limited by guarantee

Company information

Directors	John Irving Brenda Clough Brian Linington Ronald Payne Martin McCallum Rosie Goolden Chris Townsend	Appointed 2 October 2009 Appointed 2 October 2009 Appointed 21 May 2010
Secretary	Mr David Gibson	
Company number	SC 322717	
Registered office	The Old Granary West Mill Street Perth PH1 5QP	
Accountants	Johnston & Co New Custom House Register Street Bo'ness EH51 9AE	
Business address	The Old Granary West Mill Street Perth PH1 5QP	
Bankers	Bank of Scotland PO Box 10 Kirkcaldy KY1 3PA	

THE MOUNTAINEERING COUNCIL OF SCOTLAND
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THE MOUNTAINEERING COUNCIL OF SCOTLAND
Company limited by guarantee

Directors' report
for the year ended 31 March 2010

The directors present their report and the financial statements for the year ended 31 March 2010.

Principal activity

The principal activity of the company during the period was that of acting as the national representative body for mountaineering in Scotland.

Directors

The directors who served during the year are as stated below:

John Irving		Martin McCallum	Appointed 2 October 2009
Brenda Clough		Rosie Goolden	Appointed 21 May 2010
Brian Linington		Graeme Morrison	Resigned 19 May 2010
Richard Spencer	Resigned 19 May 2010	Chris Townsend	
Ronald Payne	Appointed 2 October 2009		

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

This report was approved by the Board on 1 July 2010 and signed on its behalf by

Mr David Gibson
Secretary

Date: 9 July 2010

THE MOUNTAINEERING COUNCIL OF SCOTLAND

Company limited by guarantee

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of THE MOUNTAINEERING COUNCIL OF SCOTLAND**

In accordance with the engagement letter dated 2 September 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 3 to 9 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.

**Johnston & Co
Chartered Accountants**

**New Custom House
Register Street
Bo'ness
EH51 9AE**

Date : 13 July 2010

THE MOUNTAINEERING COUNCIL OF SCOTLAND
Company limited by guarantee

Profit and loss account
for the year ended 31 March 2010

		2010	2009
	Notes	£	£
Turnover	2	323,289	364,580
Cost of sales		<u>(95,671)</u>	<u>(96,354)</u>
Gross profit		227,618	268,226
Administrative expenses		<u>(263,707)</u>	<u>(245,074)</u>
Operating (loss)/profit	3	(36,089)	23,152
Other interest receivable and similar income		1,110	5,745
Interest payable and similar charges		<u>-</u>	<u>(509)</u>
(Loss)/profit on ordinary activities before taxation		(34,979)	28,388
Tax on (loss)/profit on ordinary activities	5	<u>(233)</u>	<u>(1,206)</u>
(Loss)/profit for the year	10	(35,212)	27,182
Retained profit brought forward		<u>183,918</u>	<u>156,737</u>
Retained profit carried forward		<u><u>148,706</u></u>	<u><u>183,919</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

THE MOUNTAINEERING COUNCIL OF SCOTLAND
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Balance sheet
as at 31 March 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible assets	6		14,345		173
Current assets					
Stocks		2,640		6,498	
Debtors	7	26,256		34,136	
Cash at bank and in hand		118,115		152,288	
		<u>147,011</u>		<u>192,922</u>	
Creditors: amounts falling due within one year	8	<u>(2,250)</u>		<u>(9,176)</u>	
Net current assets			<u>144,761</u>		<u>183,746</u>
Total assets less current liabilities			159,106		183,919
Deferred income	9		<u>(10,400)</u>		<u>-</u>
Net assets			<u>148,706</u>		<u>183,919</u>
Reserves					
Profit and loss account	10		<u>148,706</u>		<u>183,919</u>
Members' funds			<u>148,706</u>		<u>183,919</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

THE MOUNTAINEERING COUNCIL OF SCOTLAND
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Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2010

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 relating to small companies ;
- (b) that 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 ; and
- (c) that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 1 July 2010 and signed on its behalf by

John Irving
Director

Date: 9 July 2010

The notes on pages 6 to 9 form an integral part of these financial statements.

THE MOUNTAINEERING COUNCIL OF SCOTLAND
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Notes to the financial statements
for the year ended 31 March 2010

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.1. Basis of preparation of financial statements

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).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer and office equipment - 33% straight line

1.3. Stock

Stock is valued at the lower of cost and net realisable value.

1.4. Pensions

The company operates a defined contribution pension scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

1.5. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Turnover

The company's turnover represents the value excluding value added tax of goods and services supplied to customers during the year and has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

	2010	2009
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	7,345	174

THE MOUNTAINEERING COUNCIL OF SCOTLAND
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Notes to the financial statements
for the year ended 31 March 2010

..... continued

4. Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,521 (2009 £5,454) .

5. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax	233	1,206
	<u> </u>	<u> </u>

6. Tangible fixed assets

	Computer and office equipment	Total
	£	£
Cost		
At 1 April 2009	520	520
Additions	21,517	21,517
	<u> </u>	<u> </u>
At 31 March 2010	22,037	22,037
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2009	347	347
Charge for the year	7,345	7,345
	<u> </u>	<u> </u>
At 31 March 2010	7,692	7,692
	<u> </u>	<u> </u>
Net book values		
At 31 March 2010	14,345	14,345
	<u> </u>	<u> </u>
At 31 March 2009	173	173
	<u> </u>	<u> </u>

7. Debtors

	2010	2009
	£	£
Other debtors	26,256	34,136
	<u> </u>	<u> </u>

THE MOUNTAINEERING COUNCIL OF SCOTLAND
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Notes to the financial statements
for the year ended 31 March 2010

..... continued

8. Creditors: amounts falling due within one year	2010	2009
	£	£
Bank overdraft	-	5,685
Corporation tax	233	1,206
Accruals	2,017	2,285
	<u>2,250</u>	<u>9,176</u>
9. Deferred income	2010	2009
	£	£
Government grants		
At 1 April 2009	-	-
Increase in year	15,600	-
	<u>15,600</u>	<u>-</u>
Released in year	(5,200)	-
	<u>10,400</u>	<u>-</u>
At 31 March 2010	<u>10,400</u>	<u>-</u>
10. Reserves	Profit and loss account	Total
	£	£
At 1 April 2009	183,918	183,918
Loss for the year	(35,212)	(35,212)
	<u>148,706</u>	<u>148,706</u>
At 31 March 2010	<u>148,706</u>	<u>148,706</u>
11. Capital commitments	2010	2009
	£	£
Details of capital commitments at the accounting date are as follows:		
Contracted for but not provided in the financial statements	-	15,000
	<u>-</u>	<u>15,000</u>

THE MOUNTAINEERING COUNCIL OF SCOTLAND
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Notes to the financial statements
for the year ended 31 March 2010

..... continued

12. Company limited by guarantee

The liability of the company's members is limited to £1 in the event of the company being wound up.