Registered number: SC419769

SCOTLAND'S TOWNS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Draft

Scotland's Towns Limited
Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6—7
The following pages do not form part of the statutory accounts:	
Detailed Income and Expenditure Account	8—9

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Scotland's Towns Limited
Company Information
For The Year Ended 31 March 2026

Directors	Mr Fergus Murray Mr Thomas Sneddon Mr Christopher Bateman Ms Hilary Kidd Dr Suzanne Hamilton Mr Adrian Watson Ms Alison Turnbull Ms Caroline Warburton Mr Marcus Chidgey Professor Leigh Sparks Ms Mhairi Donaghy Mr Jamie Mackie
Secretary	Elaine Bone
Company Number	SC419769
Registered Office	Working Flexispaces 45 King Street Stirling Scotland FK8 1DN
Accountants	Soroban 20 Churchill Drive Glasgow G11 7LS

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Scotland's Towns Limited
Company No. SC419769
Directors' Report For The Year Ended 31 March 2026

The directors present their report and the financial statements for the year ended 31 March 2026.

Directors

The directors who held office during the year were as follows:

Mr Pargan Cheema	Resigned	10/09/2025
Mr Fergus Murray		
Mr Thomas Sneddon		
Mr Christopher Bateman		
Ms Hilary Kidd		
Dr Suzanne Hamilton		
Mr Adrian Watson		
Ms Alison Turnbull		
Ms Caroline Warburton		
Mr Marcus Chidgey		
Professor Leigh Sparks		
Ms Mhairi Donaghy		
Mr Jamie Mackie	Appointed	10/09/2025

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report 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). 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 surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

On behalf of the board

Mr Thomas Sneddon

Director
07/10/2026

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Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Scotland's Towns Limited for the year ended 31 March 2026

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Scotland's Towns Limited for the year ended 31 March 2026 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the directors of Scotland's Towns Limited, as a body, in accordance with the terms of our engagement letter dated 01 April 2025. Our work has been undertaken solely to prepare for your approval the accounts of Scotland's Towns Limited and state those matters that we have agreed to state to the directors of Scotland's Towns Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scotland's Towns Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Scotland's Towns Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Scotland's Towns Limited. You consider that Scotland's Towns Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Scotland's Towns Limited. 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 financial statements.

07/10/2026

Soroban
20 Churchill Drive
Glasgow
G11 7LS

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Scotland's Towns Limited
Income and Expenditure Account
For The Year Ended 31 March 2026

	Notes	2026 £	2025 £
TURNOVER		635,656	619,894
Cost of sales		(450,298)	(416,673)
GROSS SURPLUS		185,358	203,221
Administrative expenses		(189,803)	(192,498)
OPERATING (DEFICIT)/SURPLUS		(4,445)	10,723
Other interest receivable and similar income		37	-
Interest payable and similar charges		(343)	(844)
(DEFICIT)/SURPLUS BEFORE TAXATION		(4,751)	9,879
Tax on (Deficit)/surplus		-	(1,877)
(DEFICIT)/SURPLUS AFTER TAXATION BEING (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(4,751)	8,002

The notes on pages 6 to 7 form part of these financial statements.

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Scotland's Towns Limited
Balance Sheet
As At 31 March 2026

	Notes	2026 £	2026 £	2025 £	2025 £
FIXED ASSETS					
CURRENT ASSETS					
Debtors	**5**	1,158		9,432	
Cash at bank and in hand		247,252		251,576	
		248,410		261,008	
Creditors: Amounts Falling Due Within One Year	**6**	(77,881)		(85,728)	
NET CURRENT ASSETS (LIABILITIES)			170,529		175,280
TOTAL ASSETS LESS CURRENT LIABILITIES			170,529		175,280
NET ASSETS			170,529		175,280
Income and Expenditure Account			170,529		175,280
MEMBERS' FUNDS			170,529		175,280

For the year ending 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr Thomas Sneddon

Director
07/10/2026

The notes on pages 6 to 7 form part of these financial statements.

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1. General Information

Scotland's Towns Limited is a private company, limited by guarantee, incorporated in Scotland, registered number SC419769. The registered office is Working Flexispaces, 45 King Street, Stirling, Scotland, FK8 1DN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25%

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in surplus or deficit for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2026	2025
Office and administration	1	1
	1	1

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4. **Tangible Assets**

	Computer Equipment
	£
Cost	
As at 1 April 2025	37,740
As at 31 March 2026	37,740
Depreciation	
As at 1 April 2025	37,740
As at 31 March 2026	37,740
Net Book Value	
As at 31 March 2026	-
As at 1 April 2025	-

5. **Debtors**

	2026	2025
	£	£
Due within one year		
Trade debtors	1,158	8,990
Other debtors	-	442
	1,158	9,432

6. **Creditors: Amounts Falling Due Within One Year**

	2026	2025
	£	£
Trade creditors	46,290	61,265
Corporation tax	-	1,877
VAT	6,228	2,528
Other creditors	850	10,418
Accruals and deferred income	24,513	9,640
	77,881	85,728

7. **Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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Scotland's Towns Limited
Detailed Income and Expenditure Account
For The Year Ended 31 March 2026

	2026		2025	
	£	£	£	£
TURNOVER				
Conference, Events & Awards Income		5,400		13,870
Membership Fees		21,856		23,024
Project Income		19,900		25,000
Sponsorship		36,833		33,000
Government Grant		460,000		400,000
Income received for Scotland Loves Local Project		91,667		125,000
		635,656		619,894
COST OF SALES				
Conference and events	28,786		36,686	
Project costs	80,931		49,152	
Direct Scotland Loves Local Costs	92,312		112,296	
Subcontractor costs	164,437		144,896	
Wages and salaries	59,447		47,170	
Marketing and advertising costs	24,385		26,473	
		(450,298)		(416,673)
GROSS SURPLUS		185,358		203,221
Administrative Expenses				
Management and Administration	148,773		152,167	
Travel expenses	6,177		11,490	
Insurance	795		795	
Printing, postage and stationery	11,926		10,964	
Board Training	843		3,000	
Website costs	428		-	
Professional fees	6,739		599	
Bookkeeping and Accountancy fees	13,156		12,367	
Sundry expenses	966		1,116	
		(189,803)		(192,498)
OPERATING (DEFICIT)/SURPLUS		(4,445)		10,723
Other interest receivable and similar income				
Bank interest receivable	37		-	
		37		-
Interest payable and similar charges				
Bank charges	343		265	
Other interest payable	-		579	
		(343)		(844)
(DEFICIT)/SURPLUS BEFORE TAXATION		(4,751)		9,879

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Tax on (Deficit)/surplus				
Corporation tax charge	-		1,877	
		-		(1,877)
(DEFICIT)/SURPLUS AFTER TAXATION BEING (DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		(4,751)		8,002

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