Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2026

for

The Scottish Water Ski Association
Limited

The Scottish Water Ski Association
Limited (Registered number: SC123873)

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for the Year Ended 31 March 2026

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The Scottish Water Ski Association Limited

Company Information for the Year Ended 31 March 2026

DIRECTORS:	Mr J C Radford Ms K M Cornwell Mr C Reid Mr A D Yeoman Ms C Gray Mr O J Jessop Mr P Motion
REGISTERED OFFICE:	Townloch Town Hill Dunfermline KY12 0HT
REGISTERED NUMBER:	SC123873 (Scotland)
ACCOUNTANTS:	Drummond Laurie CA Unit 5 Gateway Business Park Beancross Road Grangemouth FK3 8WX

Report of the Directors
for the Year Ended 31 March 2026

The directors present their report with the financial statements of the company for the year ended 31 March 2026.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the promotion, fostering, development, organisation and control of the sport of water ski-ing in Scotland and to that end it trades under the name of Waterski & Wakeboard Scotland.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2025 to the date of this report.

Mr J C Radford
Ms K M Cornwell
Mr C Reid
Mr A D Yeoman

Other changes in directors holding office are as follows:

Mr K Lochhead - resigned 9 November 2025
Mr C J Heron - resigned 16 September 2025
Mrs E M Anderson - resigned 9 November 2025
Ms C Gray - appointed 9 November 2025
Mr O J Jessop - appointed 9 November 2025
Mr P Motion - appointed 9 November 2025

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:

Mr J C Radford - Director

28 July 2026

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Scottish Water Ski Association
Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Scottish Water Ski Association Limited for the year ended 31 March 2026 which comprise the Income Statement, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at https://icas.com/icas-framework-preparation-of-accounts.

This report is made solely to the Board of Directors of The Scottish Water Ski Association Limited, 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 The Scottish Water Ski Association Limited and state those matters that we have agreed to state to the Board of Directors of The Scottish Water Ski Association Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at https://icas.com/icas-framework-preparation-of-accounts. 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 The Scottish Water Ski Association Limited 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 The Scottish Water Ski Association Limited. You consider that The Scottish Water Ski Association Limited 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 The Scottish Water Ski Association 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 statutory financial statements.

Drummond Laurie CA
Unit 5
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

28 July 2026

The Scottish Water Ski Association
Limited (Registered number: SC123873)

Income Statement
for the Year Ended 31 March 2026

	31.3.26 £	31.3.25 £
TURNOVER	159,426	159,638
Cost of sales	(15,131)	(11,233)
GROSS PROFIT	144,295	148,405
Administrative expenses	(163,925)	(151,795)
	(19,630)	(3,390)
Other operating income	163	163
OPERATING LOSS	(19,467)	(3,227)
Interest receivable and similar income	4,740	2,683
LOSS BEFORE TAXATION	(14,727)	(544)
Tax on loss	(901)	(510)
LOSS FOR THE FINANCIAL YEAR	(15,628)	(1,054)

The notes form part of these financial statements

The Scottish Water Ski Association
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Balance Sheet
31 March 2026

	Notes	31.3.26 £	31.3.25 £
FIXED ASSETS			
Tangible assets	4	78,397	89,601
CURRENT ASSETS			
Stocks		350	350
Debtors	5	3,961	5,509
Cash at bank and in hand		119,784	122,591
		124,095	128,450
CREDITORS			
Amounts falling due within one year	6	(4,816)	(4,584)
NET CURRENT ASSETS		119,279	123,866
TOTAL ASSETS LESS CURRENT LIABILITIES		197,676	213,467
CREDITORS			
Amounts falling due after more than one year	7	(49)	(212)
NET ASSETS		197,627	213,255
RESERVES			
Special reserve		25,507	25,507
Other reserves		60,000	60,000
Retained earnings		112,120	127,748
		197,627	213,255

The notes form part of these financial statements

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Balance Sheet - continued
31 March 2026

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 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 provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2026 and were signed on its behalf by:

Mr J C Radford - Director

Mr C Reid - Director

1. STATUTORY INFORMATION

The Scottish Water and Ski Association Limited is a company limited by guarantee, domiciled in Scotland, registration number SC123873. The registered office is Townloch, Town Hill, Dunfermline, KY12 0HT.

2. ACCOUNTING POLICIES

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

Income
Income represents membership income, grants received, income generated from water ski and wakeboard related activities including towing and coach education.

Tangible fixed assets and depreciation
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 reducing balance, 20% on cost, 20% on reducing balance and 5% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Government grants
Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2025 - 4).

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2025	293,027
Additions	6,050
At 31 March 2026	299,077
DEPRECIATION	
At 1 April 2025	203,426
Charge for year	17,254
At 31 March 2026	220,680
NET BOOK VALUE	
At 31 March 2026	78,397
At 31 March 2025	89,601

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26 £	31.3.25 £
Trade debtors	-	29
Other debtors	3,961	5,480
	3,961	5,509

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26 £	31.3.25 £
Taxation and social security	2,728	2,439
Other creditors	2,088	2,145
	4,816	4,584

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.26 £	31.3.25 £
Other creditors	49	212

8. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee of the members to the extent that each member is required to contribute £1 in the event of the company being wound up.

The Scottish Water Ski Association
Limited (Registered number: SC123873)

Trading and Profit and Loss Account
for the Year Ended 31 March 2026

	31.3.26		31.3.25	
	£	£	£	£
Turnover				
Sportscotland/Lottery grants	72,550		75,076	
Membership income	5,950		7,849	
Towing income	57,875		54,791	
Course income	3,241		640	
Tournament income	4,629		2,620	
Other income	14,812		16,932	
Equipment sales	369		1,730	
		159,426		159,638
Cost of sales				
BWS membership	2,647		4,727	
Catering costs	1,416		62	
Course costs	5,106		563	
Coach expenses	5,765		4,657	
Equipment for resale costs	197		1,224	
		15,131		11,233
GROSS PROFIT		144,295		148,405
Establishment costs				
Wages	104,283		96,539	
Insurance	4,077		4,004	
Light, heat and water	5,893		6,063	
		114,253		106,606
		30,042		41,799
Administrative expenses				
Hire of equipment	90		82	
Subscriptions and licences	1,150		1,427	
Telephone	658		445	
Post and stationery	278		87	
Advertising	260		261	
Travelling	1,682		1,341	
Boat costs	11,722		10,810	
Website and computer costs	5,398		4,034	
Repairs and renewals	5,192		4,079	
Caretaking and cleaning	1,611		381	
Sundry expenses	278		50	
Accountancy	1,689		1,586	
Bookkeeping costs	1,402		1,066	
		31,410		25,649
		(1,368)		16,150
Depreciation				
Depreciation of tangible fixed assets		17,256		18,882
Carried forward		(18,624)		(2,732)

The Scottish Water Ski Association
Limited (Registered number: SC123873)

Trading and Profit and Loss Account
for the Year Ended 31 March 2026

	31.3.26		31.3.25	
	£	£	£	£
Brought forward		(18,624)		(2,732)
Finance costs				
Bank charges		1,006		658
		(19,630)		(3,390)
Other operating income				
Government grants		163		163
		(19,467)		(3,227)
Finance income				
Deposit account interest		4,740		2,683
NET LOSS		(14,727)		(544)