

**Cue and Review Recording Service Limited**  
**Report of the Directors and Financial Statements**  
**For The Year Ended 31 December 2024**

**Charity Number: SCO18016**  
**Company No: SC129748**

**Cue and Review Recording Service Limited**

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For The Year Ended 31 December 2024**

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**Cue and Review Recording Service Limited**

**Company Information  
For The Year Ended 31 December 2024**

**DIRECTORS:**

Alastair McPhee  
Iona Lister  
Iain McKenna  
Eileen Thomson  
Margaret Wilkie

**SECRETARY:**

Alastair McPhee

**REGISTERED OFFICE:**

Bishopbriggs Media Centre  
18 Crowhill Road  
Bishopbriggs  
Glasgow  
G64 1QY

**REGISTERED NUMBER:**

SC129748

**REGISTERED CHARITY NUMBER:**

SCO18016

**BANKERS:**

Bank of Scotland  
191 Kirkintilloch Road  
Bishopbriggs  
Glasgow  
G64 2LS

## **Cue and Review Recording Service Limited**

### **Report of the Directors For The Year Ended 31 December 2024**

The directors presents their report with the financial statements of the company for the year ended 31 December 2024.

Legal and administrative information set out on the contents page forms part of this report.

#### **Results for the year**

The income and expenditure account is included within the Statement of Financial Activities on page 7 and shows the deficit for the year.

#### **Annual Report**

The Annual Report for 2024 can be accessed at [www.cueandreview.com/annualreport2024](http://www.cueandreview.com/annualreport2024)

#### **Structure, governance and management**

##### *Governing document*

The charity was founded in October 1982 and was incorporated on 4 February 1991 as a company limited by guarantee. It is a registered Scottish charity, charity number SCO 18016 and is governed by its Memorandum and Articles of Association.

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

##### *Recruitment and appointment of directors*

The directors of the charitable company are its trustees for the purpose of charity law and are as detailed on the following page.

The rules governing the appointment and removal of directors are set out in the company's Memorandum and Articles of Association.

##### *Director induction and training*

All new directors to the board are provided with copies of the Memorandum and Articles of Association for the company and the Members Agreement.

Directors, through their permanent positions are aware of their responsibilities to the company and are referred to the OSCR website for further details about their responsibilities.

Any updates regarding any changes which may affect a director are communicated to them at board meetings.

##### *Risk management*

The directors have reviewed the major risks to which the charity is exposed and have ensured that there are systems in place to mitigate those risks.

**Cue and Review Recording Service Limited**

**Report of the Directors (cont)  
For The Year Ended 31 December 2024**

**Related Parties**

The charity is the ultimate parent undertaking of Deanwood Limited, a company registered in Scotland. Deanwood Limited is a property rental company and owns the property from which the charity operates for an annual rental charge. Deanwood Limited was formed in 2004 as a not for profit organisation and social enterprise whose profits are covenanted to its parent undertaking Cue and Review Recording Service Ltd for the social welfare of visually impaired people in the UK.

**Results for the year**

The surplus for the year as disclosed in the financial statements was £4,640

**Reserves policy**

The directors feel that the reserves held at 31 December 2024 are appropriate in the circumstances.

**Directors**

The directors of the company during the year were:

Alastair McPhee  
Iona Lister  
Iain McKenna  
Eileen Thomson  
Margaret Wilkie

This report is prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005).

In preparing this director's report advantage has been taken of the small companies exemption.

Approved by the board of directors and signed on its behalf by:

Director



EILEEN THOMSON

07/04/25

**Cue and Review Recording Service Limited**

**Independent Examiner's report to the Directors of Cue and Review Recording Service Limited**

I report on the accounts of the charitable company for the year ended 31 December 2024 which are set out on pages 5 to 14.

**Respective responsibilities of directors and examiner**

The charity's directors are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and

to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ruairidh McMillan



7/4/25.

**Cue and Review Recording Service Limited**

**Statement of Financial Activities including  
Income and Expenditure Account  
For The Year Ended 31 December 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary Income					
General donations	2	10,528	-	10,528	24,908
Activities for generating funds					
Investment income		-	-	-	-
<b>Incoming resources from charitable activities:</b>					
Operation of recording service		54,495	-	54,495	55,025
<b>Total incoming resources</b>		<u>65,023</u>	<u>-</u>	<u>65,023</u>	<u>79,933</u>
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	3	3,000	-	3,000	3,000
<b>Charitable activities</b>	3	55,573	-	55,573	83,349
<b>Governance costs</b>	3	1,810	-	1,810	1,970
<b>Total resources expended</b>		<u>60,383</u>	<u>-</u>	<u>60,383</u>	<u>88,319</u>
<b>Net incoming resources for the year</b>		4,640	-	4,640	- 8,386
Total funds brought forward		361,076	-	361,076	369,462
<b>Total funds carried forward</b>		<u><u>365,716</u></u>	<u><u>-</u></u>	<u><u>365,716</u></u>	<u><u>361,076</u></u>

All incoming resources and resources expended derive from continuing activities.  
The statement of financial activities includes all recognised gains and losses in the current year.

The notes form part of these financial statements

**Balance Sheet**  
as at 31 December 2024

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	8		560		1,120
<b>Current assets</b>					
Debtors	10	365,758		357,184	
Cash at bank and in hand		645		5,734	
		<u>366,403</u>		<u>362,918</u>	
<b>Creditors: amounts falling due within one year</b>	11	1,247		2,962	
<b>Net current assets</b>			365,156		359,956
<b>Total assets less current liabilities</b>			<u>365,716</u>		<u>361,076</u>
<b>Income funds</b>					
Balance of Funds	13		<u>365,716</u>		<u>361,076</u>

For the year ended 31 December 2024 the company is entitled to exemption from audit under section 475 and 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2024 and of its profit and loss for the year ended 31 December 2024 in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the directors and were authorised for issue on



Director

EILEEN THOMSON

07/04/25

The notes form part of these financial statements



**Cue and Review Recording Service Limited**

**Statement of Cash Flows  
for the year ending 31 December 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds</b>	4,640	- 8,386
Add back depreciation	560	560
Increase in debtors	- 8,574	- 7,000
Decrease in creditors	- 1,715	1,006
Capital Expenditure	-	-
Net cash used in operating activities	<u>- 5,089</u>	<u>- 13,820</u>
Purchase of tangible fixed assets	-	-
<b>(Increase)/decrease in cash</b>	<u>- 5,089</u>	<u>- 13,820</u>
Cash at beginning of year	5,734	19,554
<b>Cash at end of year</b>	<u><u>645</u></u>	<u><u>5,734</u></u>

## Cue and Review Recording Service Limited

### Notes to the Financial Statements For The Year Ended 31 December 2024

#### 1. Accounting policies

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)- (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

In preparing these financial statements the trustees do not consider that any restatement of comparative figures is required in applying FRS102.

##### **Consolidated financial statements**

The charity is exempt from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group. These financial statements therefore present information about the charity as an individual undertaking and not about its group.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.
- Interest received is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

##### **Resources expended**

Expenditure is recognised on an accruals basis as the liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprises the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities through direct service provision and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 25% per annum
Fittings and equipment	- 20% per annum
Recording and computer equipment	- 10-25% per annum

**Cue and Review Recording Service Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 December 2024**

**1. Accounting policies (continued)**

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

**Leased assets**

Rentals payable under operating leases are charged to the profit and loss account as incurred.

**Restricted funds**

Restricted funds are to be used for specified purposes as laid down, implicitly or explicitly, by the donor. Expenditure which meets these criteria is identified to the fund.

**Unrestricted funds**

Unrestricted funds comprise donations and other incoming resources received or generated for charitable purposes.

**Designated funds**

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

**2. Donations**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2024 £</b>	<b>2023 £</b>
General donations	10,528	-	10,528	24,908
	<u>10,528</u>	<u>-</u>	<u>10,528</u>	<u>24,908</u>

**Cue and Review Recording Service Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 December 2024**

**3. Total resources expended**

	Basis	Voluntary income £	Charitable activity £	Govern'ce £	2024 Total £	2023 Total £
<b>Costs directly allocated to activities</b>						
Wages and salaries	staff time	3,000	34,486	-	37,486	64,245
Pension	staff time	-	762	-	762	1,097
Promotion and development	usage	-	3,022	-	3,022	626
Depreciation	usage	-	560	-	560	560
		<u>3,000</u>	<u>38,830</u>	<u>-</u>	<u>41,830</u>	<u>66,528</u>
<b>Support costs allocated to activities</b>						
Accountants fees	usage	-	-	1,810	1,810	1,970
Postages	direct	-	258	-	258	1,866
Rent and rates	direct	-	12,000	-	12,000	12,000
Telephone, heat and light	direct	-	3,940	-	3,940	5,232
Repairs and maintenance	direct	-	80	-	80	293
Bank charges	direct	-	90	-	90	149
General expenses	direct	-	375	-	375	281
		<u>-</u>	<u>16,743</u>	<u>1,810</u>	<u>18,553</u>	<u>21,791</u>
		<u>3,000</u>	<u>55,573</u>	<u>1,810</u>	<u>60,383</u>	<u>88,319</u>

**4. Net incoming resources for the year**

	2024 £	2023 £
This is stated after charging:		
Depreciation of tangible fixed assets	560	560
Hire of leasehold property - operating lease	12,000	12,000
	<u>12,560</u>	<u>12,560</u>

**Cue and Review Recording Service Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 December 2024**

**5. Staff costs**

Staff costs consist of:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	37,486	64,245
Other pension costs	762	1,097
	<u>38,248</u>	<u>65,342</u>

No employee received emoluments of more than £60,000

The average number of persons employed during the year was 3 (2023 - 5).

**6. Trustee remuneration**

Alastair McPhee (Managing Editor) received a salary of £19,056

This payment is allowed under the terms of the charities constitution.

**7. Taxation**

The company is registered with HMRC as a Scottish charity and, subject to all its income being applied for charitable purposes, is therefore exempt from corporation tax.

**Cue and Review Recording Service Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 December 2024**

**8. Tangible fixed assets**

	Leasehold improvements £	Fixtures & fittings £	Recording & computer equipment £	Total £
<b>Cost</b>				
At 1 January 2024	12,200	25,749	97,759	135,708
Additions	-	-	-	-
At 31 December 2024	<u>12,200</u>	<u>25,749</u>	<u>97,759</u>	<u>135,708</u>
<b>Depreciation</b>				
At 1 January 2024	12,200	25,749	96,639	134,588
Charge for year	-	-	560	560
At 31 December 2024	<u>12,200</u>	<u>25,749</u>	<u>97,199</u>	<u>135,148</u>
<b>Net book value</b>				
At 31 December 2024	<u>-</u>	<u>-</u>	<u>560</u>	<u>560</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>1,120</u>	<u>1,120</u>

**9. Investments**

	Shares in Subsidiary £
<b>Cost</b>	
At 1 January 2024 and 31 December 2024	2
<b>Amortisation</b>	
At 1 January 2024 and 31 December 2024	2
<b>Net book value</b>	
At 1 January 2024 and 31 December 2024	<u>-</u>

The company owns 100% of the ordinary share capital of Deanwood Limited a company registered in Scotland. Deanwood was formed in 2004 as a not for profit organisation and social enterprise whose profits are covenanted to Cue and Review Recording Service Limited for the social welfare of visually impaired people in the UK. The principal activity of Deanwood in the year under review was property rental.

**Cue and Review Recording Service Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 December 2024**

**10. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts due by group undertaking (see below)	362,084	355,484
Other debtors	3,674	1,700
	<u>365,758</u>	<u>357,184</u>

The charity makes a charge to its subsidiary company each year to reflect the management and administration support provided by the charity to Deanwood Limited. As Deanwood Limited is currently servicing the loans provided to purchase the property at 18 Crowhill Road, Bishopbriggs it is currently unable to repay these charges to the charity. Repayment will only begin once the loans are paid in full or the property is sold whichever is the sooner.

**11. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	1,247	2,962
	<u>1,247</u>	<u>2,962</u>

**12. Related party disclosures**

During the year to 31 December 2024, the charity received management fee income from its wholly owned subsidiary, Deanwood Limited, of £50,000 (2023 - £39,000). Also during the year the charity incurred a rental charge of £12,000 (2023 - £12,000) from Deanwood Limited.

As at 31 December 2024 the balance outstanding due from Deanwood Limited was £362,084 (2023 - £355,484).

**Cue and Review Recording Service Limited**

**Notes to the Financial Statements - continued  
For The Year Ended 31 December 2024**

**13. Movement in funds**

	At 1 January 2024	Transfers/ Incoming Resources	Transfers/ Outgoing Resources	At 31 December 2024
<b>Unrestricted funds</b>				
General fund	361,076			361,076
<b>Restricted Funds</b>				
	<u>361,076</u>	<u>-</u>	<u>-</u>	<u>361,076</u>

**14. Analysis of net assets between funds**

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	560	-	-	560
Current assets	366,403	-	-	366,403
Current liabilities	- 1,247	-	-	- 1,247
<b>Net assets at 31 December 2024</b>	<u>365,716</u>	<u>-</u>	<u>-</u>	<u>365,716</u>

**15. Commitments under operating leases**

The company has annual commitments under non - cancellable operating leases as set out below:

Operating leases which expire:

	2024 Leasehold Property £	2023 Leasehold Property £
Within one year	<u>12,000</u>	<u>12,000</u>



**Cue and Review Recording Service Limited**

**This page which follows does not form part of the  
financial statements of the company**

**Cue and Review Recording Service Limited**

**Income and Expenditure Account  
For The Year Ended 31 December 2024**

	£	2024 £	£	2023 £
<b>Income</b>				
<b>General Income</b>				
General Donations	45		58	
Donations/Grants from Trusts etc	10,483		24,850	
Other Services	54,495		44,128	
Scottish Government Community Regeneration Fund	-		10,897	
	-	65,023	79,933	
<b>Expenditure</b>				
Wages and salaries	37,486		64,245	
Pension	762		1,097	
Promotion and development	3,022		626	
Office and recording materials	-		50	
Postages and adverts	258		1,816	
Rent and rates	12,000		12,000	
Accountancy fees	1,810		1,970	
Telephone, heat and light	3,940		5,232	
Repairs and maintenance	80		293	
Bank charges	90		149	
General expenses	375		281	
Depreciation	560		560	
	-	60,383	88,319	
<b>Surplus/Deficit</b>		4,640	- 8,386	

This page does not form part of the statutory financial statements