

REGISTERED NUMBER: SC091075 (Scotland)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005
FOR
AN LANNTAIR LIMITED



AN LANNTAIR LIMITED

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FOR THE YEAR ENDED 31 MARCH 2005

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AN LANNTAIR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005

DIRECTORS:

John Smith
David Green
John Angus Mackay
Mary Smith
Deirdre Macdonald
Anna Murray
Caroline MacLennan
Angus McCormack
Malcolm Maclean (Co-opted)
Calum Macdonald (Co-opted)
Malcolm J Graham (Ex-officio)

SECRETARY:

Roddy Murray

REGISTERED OFFICE:

Town Hall
Stornoway
Isle of Lewis
HS1 2BX

REGISTERED NUMBER:

SC091075 (Scotland)

AUDITORS:

CIB Audit
Registered Auditor
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

REPORT OF THE INDEPENDENT AUDITORS TO
AN LANNTAIR LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.

Other information

On 13 December 2005 we reported, as auditors to the members of the company on the financial statements for the year ended 31 March 2005 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Fundamental uncertainty

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the commitments received in respect of annual funding from the Scottish Arts Council and Comhairle nan Eilean Siar for future years. Details of the circumstances relating to this fundamental uncertainty are described in the accounting policies on page 8 under the heading "Basis of preparing the financial statements". Our opinion is not qualified in this respect."

CIB Audit

CIB Audit
Registered Auditor
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

13 December 2005

AN LANNTAIR LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2005

31.3.04			Notes	31.3.05	
£	£			£	£
		FIXED ASSETS:			
1,913,370		Tangible assets	2		4,333,545
<u>18,955</u>		Investments	3		<u>17,994</u>
1,932,325					4,351,539
		CURRENT ASSETS:			
	6,244	Stocks			-
	304,882	Debtors		618,506	
	<u>333,646</u>	Cash at bank and in hand		<u>82,503</u>	
	644,772			701,009	
	<u>379,357</u>	CREDITORS: Amounts falling due within one year	4	<u>594,209</u>	
<u>265,415</u>		NET CURRENT ASSETS:			<u>106,800</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES:			
2,197,740					4,458,339
		CREDITORS: Amounts falling due after more than one year	4		
<u>2,030,623</u>					<u>4,241,431</u>
<u>£167,117</u>					<u>£216,908</u>
		RESERVES:			
166,595		Restricted fund			213,586
<u>522</u>		General funds			<u>3,322</u>
<u>£167,117</u>					<u>£216,908</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



- Director

- Director 

Approved by the Board on 13 December 2005

The notes form part of these abbreviated accounts

AN LANNTAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2000.

Restricted funds

Restricted funds are donations received specifically for the construction of the new arts-centre. Revenue expenditure related to the specified purpose is charged to the fund. Capital expenditure is capitalised in fixed assets.

Charitable expenditure

Direct charitable expenditure includes all expenditure in pursuance of the charity's objects.

Tangible fixed assets

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

Freehold land	- not provided
Assets Under Construction	- not provided
Tenant's improvements	- 5% on reducing balance
Exhibition equipment	- 20% on cost
Office equipment	- 25% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value. Publication production costs are written off to Revenue Account in the period in which they are incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Management and administration

A proportion of the staff and overhead costs are attributed to management and administration cost based on an evaluation of the element of staff which is not spent on charitable aims.

Investments

Investments held as fixed assets are revalued at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Grants

Grants generated to support the objects of the charity and without further specified purpose are taken to Revenue Account in that period. Government grants received which are related to capital expenditure are capitalised in the Balance Sheet under Creditors due after more than one year and are released to the Revenue Account on the same basis as the related capital expenditure is depreciated.

AN LANNTAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2004	1,983,175
Additions	<u>2,421,941</u>
At 31 March 2005	<u>4,405,116</u>
DEPRECIATION:	
At 1 April 2004	69,805
Charge for year	<u>1,766</u>
At 31 March 2005	<u>71,571</u>
NET BOOK VALUE:	
At 31 March 2005	<u><u>4,333,545</u></u>
At 31 March 2004	<u><u>1,913,370</u></u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2004 and 31 March 2005	<u>27,306</u>
PROVISIONS:	
At 1 April 2004	8,351
Provision during year	<u>961</u>
At 31 March 2005	<u>9,312</u>
NET BOOK VALUE:	
At 31 March 2005	<u><u>17,994</u></u>
At 31 March 2004	<u><u>18,955</u></u>

AN LANNTAIR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

4. CREDITORS

The following secured debts are included within creditors:

	31.3.05	31.3.04
	£	£
Bank loans	43,175	52,725
Scottish Arts Council	<u>-</u>	<u>1,388,844</u>
	<u>43,175</u>	<u>1,441,569</u>

5. LIMITED BY GUARANTEE

The company does not have a share capital and is limited by guarantee. The liability of members is limited to £1 each. At 31 March 2005 the company had 10 board members.