

REGISTERED NUMBER: SC091075 (Scotland)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
AN LANNTAIR LIMITED

FRIDAY



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26/01/2007
COMPANIES HOUSE

AN LANNTAIR LIMITED
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FOR THE YEAR ENDED 31 MARCH 2006

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AN LANNTAIR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTORS:

David Green
John Angus Mackay
Caroline MacIennan
Angus McCormack
Calum Macdonald
Roddy Mackay
Jon Macleod

SECRETARY:

Roddy Murray

REGISTERED OFFICE:

An Lanntair
Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

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 set out on pages three to seven, together with the financial statements of An Lantair Limited for the year ended 31 March 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

CIB Audit

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

18 December 2006

AN LANNTAIR LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2006

31 3 05			Notes	31.3.06	
£	£			£	£
		FIXED ASSETS:			
4,333,545		Tangible assets	2		5,854,453
<u>17,994</u>		Investments	3		<u>16,957</u>
4,351,539					5,871,410
		CURRENT ASSETS:			
	618,506	Debtors		264,236	
	<u>82,503</u>	Cash at bank and in hand		<u>2,834</u>	
	701,009			267,070	
	<u>594,209</u>	CREDITORS: Amounts falling due within one year	4	<u>837,266</u>	
<u>106,800</u>		NET CURRENT (LIABILITIES)/ASSETS.			<u>(570,196)</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES:			5,301,214
4,458,339					
		CREDITORS: Amounts falling due after more than one year	4		<u>25,786</u>
<u>4,241,431</u>					<u>£5,275,428</u>
<u>£216,908</u>					
		RESERVES:			
213,586		Restricted fund		5,272,073	
<u>3,322</u>		General funds		<u>3,355</u>	
<u>£216,908</u>					<u>£5,275,428</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

The financial statements were approved by the Board of Directors on 18 December 2006 and were signed on its behalf by

John Angus Mackay

John Angus Mackay Chair

Angus McCormack

Angus McCormack Director

The notes form part of these abbreviated accounts

AN LANNTAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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
Arts Centre	4% on cost
Tenant's improvements	5% on reducing balance
Exhibition equipment	20% on cost
Office equipment	20% on cost
Fixtures and fittings	20% on cost

Pensions

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

AN LANNTAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

1 ACCOUNTING POLICIES continued

Fund Accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Designated funds are unrestricted funds earmarked for the directors for particular purposes

Restricted funds are subject to restrictions on their expenditure by the donor or funder

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

- Grants receivable are credited to the Statement of Financial Activities when receivable where entitlement is not conditional on the delivery of a specific performance by the charity
- Grants related to performance and specific activities are accounted for when the charity has completed the related undertakings
- Grants received which are related to capital expenditure are held within restricted funds and are released to the Statement of Financial Activities on the same basis as the related capital expenditure is depreciated

Resources Expended

Expenditure is recognised on an accruals basis as 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 comprise the costs of attracting voluntary income
- Charitable expenditure comprises those costs incurred by the charity in the delivery of activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities 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 audit fees and costs linked to the strategic management of the charity

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource

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

Operating leases

Rentals paid under operating leases are taken to the Statement of Financial Activities as incurred

AN LANNTAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST:	
At 1 April 2005	4,405,116
Additions	1,782,688
Disposals	<u>(56,676)</u>
At 31 March 2006	<u>6,131,128</u>
DEPRECIATION:	
At 1 April 2005	71,571
Charge for year	261,780
Eliminated on disposals	<u>(56,676)</u>
At 31 March 2006	<u>276,675</u>
NET BOOK VALUE:	
At 31 March 2006	<u>5,854,453</u>
At 31 March 2005	<u>4,333,545</u>

Loan interest of £3,020 has been capitalised during the year ended 31 March 2006. The total interest capitalised to that date is £8,716.

3 FIXED ASSET INVESTMENTS

	<u>£</u>
COST:	
At 1 April 2005 and 31 March 2006	<u>27,306</u>
PROVISIONS:	
At 1 April 2005	9,312
Provision during year	<u>1,037</u>
At 31 March 2006	<u>10,349</u>
NET BOOK VALUE:	
At 31 March 2006	<u>16,957</u>
At 31 March 2005	<u>17,994</u>

AN LANNTAIR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

4 CREDITORS

The following secured debts are included within creditors

	31.3.06	31 3 05
	£	£
Bank loans	36,004	43,175
Scottish Arts Council	<u>3,858,982</u>	<u>3,005,442</u>
	<u>3,894,986</u>	<u>3,048,617</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

PERMANENT ENDOWMENTS

The charity does not have any permanent endowments