

Report of the Directors and
Financial Statements for the Year Ended 31 March 2000
for
East Dunbartonshire Enterprise Trust Ltd
A Company Limited by Guarantee

96181



East Dunbartonshire Enterprise Trust Ltd
A Company Limited by Guarantee

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for the Year Ended 31 March 2000

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East Dunbartonshire Enterprise Trust Ltd
A Company Limited by Guarantee

Company Information
for the Year Ended 31 March 2000

DIRECTORS:

K O'Sullivan
A Croall
R W Robinson
G H Thom
F Reid
A Jarvis
B G W Syme
R McSkimming
D Slowman
J McAloon
C Woodford
G Keith

SECRETARY:

Post currently vacant

REGISTERED OFFICE:

Enterprise House,
Southbank Business Park
Kirkintilloch
Glasgow
G66 1XQ

REGISTERED NUMBER:

96181

AUDITORS:

Bell Barr & Company
Registered Auditor
2 Stewart Street
Milngavie
Glasgow
G62 6BW

East Dunbartonshire Enterprise Trust Ltd
A Company Limited by Guarantee

Report of the Directors
for the Year Ended 31 March 2000

The directors present their report with the financial statements of the company for the year ended 31 March 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of advice, guidance, training and start-up premises to prospective and existing small businesses.

DIRECTORS

The directors during the year under review were:

J Neill	- resigned 26.8.99
K O'Sullivan	
J Dempsey	- resigned 26.1.00
A Croall	
C D Ferguson	- resigned 26.8.99
R W Robinson	
G H Thom	
T Rae	- resigned 6.5.99
F Reid	- appointed 28.4.99
A Jarvis	- appointed 26.1.00
B G W Syme	
R McSkimming	- appointed 26.1.00
D Slowman	
J McAloon	
C Woodford	
G Keith	- appointed 26.8.99

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

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

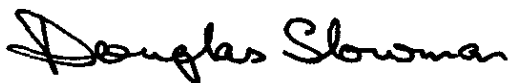
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Bell Barr & Company, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



D Slowman - DIRECTOR

Dated: 4 October 2000

East Dunbartonshire Enterprise Trust Ltd
A Company Limited by Guarantee

Report of the Auditors to the Members of
East Dunbartonshire Enterprise Trust Ltd
A Company Limited by Guarantee

We have audited the financial statements on pages four to nine which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Bell Barr & Company

Bell Barr & Company
Registered Auditor
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Dated: 4 October 2000

East Dunbartonshire Enterprise Trust Ltd
A Company Limited by Guarantee

Income and Expenditure Account
for the Year Ended 31 March 2000

		<u>31.3.00</u>	<u>31.3.99</u>
	Notes	£	£
TURNOVER		860,115	834,319
GROSS SURPLUS		860,115	834,319
Administrative expenses		<u>840,963</u>	<u>839,272</u>
		19,152	(4,953)
Other operating income		<u>4,361</u>	-
OPERATING SURPLUS/(DEFICIT)	2	23,513	(4,953)
Interest receivable and similar income		<u>1,191</u>	<u>1,956</u>
		24,704	(2,997)
Interest payable and similar charges		<u>143</u>	<u>22</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		24,561	(3,019)
Tax on surplus/(deficit) on ordinary activities	3	<u>235</u>	<u>717</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR AFTER TAXATION		24,326	(3,736)
Retained surplus brought forward		<u>108,426</u>	<u>112,162</u>
RETAINED SURPLUS CARRIED FORWARD		<u><u>£132,752</u></u>	<u><u>£108,426</u></u>

The notes form part of these financial statements

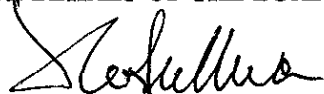
East Dunbartonshire Enterprise Trust Ltd
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Balance Sheet
31 March 2000

		<u>31.3.00</u>		<u>31.3.99</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		30,437		29,358
Investments	5		<u>300</u>		<u>300</u>
			30,737		29,658
CURRENT ASSETS:					
Debtors	6	189,317		341,231	
Cash at bank and in hand		<u>60,003</u>		<u>2,292</u>	
		249,320		343,523	
CREDITORS: Amounts falling due within one year	7	<u>138,583</u>		<u>264,755</u>	
NET CURRENT ASSETS:			<u>110,737</u>		<u>78,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			141,474		108,426
ACCRUALS AND DEFERRED INCOME:	9		<u>8,722</u>		<u>-</u>
			<u>£132,752</u>		<u>£108,426</u>
RESERVES:					
Income and Expenditure Account			<u>132,752</u>		<u>108,426</u>
			<u>£132,752</u>		<u>£108,426</u>

These financial statements 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 March 2000).

ON BEHALF OF THE BOARD:



K O'Sullivan - DIRECTOR

Approved by the Board on 4 October 2000

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

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 March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Hire purchase and leasing commitments

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

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Government Grants

Grants received towards the cost of equipment are treated as deferred income and are released to the profit & loss account in line with the depreciation charge for the related asset.

2. **OPERATING PROFIT/(LOSS)**

The operating profit (1999 - operating loss) is stated after charging:

	31.3.00	31.3.99
	£	£
Depreciation - owned assets	29,937	31,495
Auditors' remuneration	3,035	2,728
Pension costs	<u>11,395</u>	<u>12,712</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.00	31.3.99
	£	£
UK corporation tax	<u>235</u>	<u>717</u>

East Dunbartonshire Enterprise Trust Ltd
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Notes to the Financial Statements
for the Year Ended 31 March 2000

4. TANGIBLE FIXED ASSETS

	Improve- ments to property	Furniture, fittings & equipment	Totals
	£	£	£
COST:			
At 1 April 1999	3,599	135,412	139,011
Additions	-	31,016	31,016
At 31 March 2000	3,599	166,428	170,027
DEPRECIATION:			
At 1 April 1999	3,599	106,054	109,653
Charge for year	-	29,937	29,937
At 31 March 2000	3,599	135,991	139,590
NET BOOK VALUE:			
At 31 March 2000	-	30,437	30,437
At 31 March 1999	-	29,358	29,358

5. FIXED ASSET INVESTMENTS

COST:		£
At 1 April 1999 and 31 March 2000		300
NET BOOK VALUE:		
At 31 March 2000		300
At 31 March 1999		300
	31.3.00	31.3.99
	£	£
Unlisted investments	300	300

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Strathkelvin Development Co Ltd
Nature of business: Private Company

Class of shares:	% holding
Ordinary	36.10

	31.3.00	31.3.99
	£	£
Aggregate capital and reserves	101,046	(273,088)
Profit for the year	79,710	160,040

Notes to the Financial Statements
for the Year Ended 31 March 2000

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.00 £	31.3.99 £
Trade debtors	45,798	159,597
Other debtors	56,040	54,982
Prepayments & accrued income	66,446	128,313
Provision for bad debts	(3,757)	(1,661)
Associated company debtor	24,790	-
	<u>189,317</u>	<u>341,231</u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.3.00 £	31.3.99 £
Bank loans and overdrafts	6,143	39,779
Trade creditors	28,490	19,352
Other creditors	7,597	112,383
Receipts in advance	6,611	-
Associated company creditor	31,756	-
V.A.T.	21,342	23,136
Social security & other taxes	13,377	15,700
Taxation	235	720
Accrued expenses	23,032	53,685
	<u>138,583</u>	<u>264,755</u>

8. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	31.3.00 £	31.3.99 £
Expiring:		
In more than five years	<u>40,000</u>	<u>40,000</u>

9. ACCRUALS AND DEFERRED INCOME

	31.3.00 £	31.3.99 £
Deferred government grants		
Received in year	13,083	-
Released to income	(4,361)	-
	<u>8,722</u>	<u>-</u>

10. PENSION COMMITMENTS

The company operates several Defined contribution pension schemes for individual employees. The charge for the year is £11,395 (1999 £12,712). The amount unpaid at 31 March 2000 was £1311.

11. RELATED PARTY DISCLOSURES

The company owns 36.1% of the share capital of Strathkelvin Development Company Ltd.

During the year Strathkelvin Development Company Ltd received services amounting to £48,669 and rented premises to the company at a cost of £40,000. An amount of £6967 was due to Strathkelvin Development Company Ltd at the balance sheet date.

12. MEMBER GUARANTEE

The liability of each member in the event of a winding up is limited to £1.

13. IN KIND SUPPORT

The board members input from the private and public sector was 200 hours.