

REGISTERED NUMBER: 130071 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

FOR

FEISEAN NAN GAIDHEAL



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for the Year Ended 31 March 2004**

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COMPANY INFORMATION
for the Year Ended 31 March 2004

DIRECTORS:

Rita Hunter
Kirsteen Graham
Jessie Newton
Christy Ann Skivington
Catriona MacIntyre
Ken Houston
John Joe MacNeil
Ken Mackenzie
Fiona Johnston
Kate Kerr

SECRETARY:

Rita Hunter

REGISTERED OFFICE:

Meall House
Portree
Isle of Skye
IV51 9BZ

REGISTERED NUMBER:

130071 (Scotland)

AUDITORS:

Nicolson
Chartered Accountants
& Registered Auditors
34 Church Street
Stornoway
Isle of Lewis
HS1 2JE

**REPORT OF THE INDEPENDENT AUDITORS TO
FEISEAN NAN GAIDHEAL
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2004 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 five are properly prepared in accordance with those provisions.



Nicolson
Chartered Accountants
& Registered Auditors
34 Church Street
Stornoway
Isle of Lewis
HS1 2JE

3 September 2004

FEISEAN NAN GAIDHEAL

ABBREVIATED BALANCE SHEET
31 March 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,435		11,512
CURRENT ASSETS:					
Stocks		2,571		3,024	
Debtors		36,860		32,112	
Cash at bank		167,427		38,444	
		206,858		73,580	
CREDITORS: Amounts falling due within one year		69,484		53,906	
NET CURRENT ASSETS:			137,374		19,674
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£144,809</u>		<u>£31,186</u>
RESERVES:					
Restricted reserves			129,742		35,290
Unrestricted reserves			15,067		(4,104)
			<u>£144,809</u>		<u>£31,186</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:

C. MacIntyre

Catriona MacIntyre - Director

Approved by the Board on 3 September 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2004

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities ("SORP") issued in October 2000, applicable accounting standards and the Companies Act 1985.

Grants received and receivable

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

Turnover represents net invoiced sales of goods and services, excluding VAT, grant income, membership fees and other earned income.

Income from grants, including capital grants, is included in incoming resources when these are receivable, except as follows: -

- When grants must be used in future accounting periods, the income is deferred until those periods.
- When conditions are applied, the income is deferred until such time as the conditions are met.

When grants, including capital grants, are for particular restricted purposes, but which do not amount to pre-conditions regarding entitlement, the income is included in incoming resources when receivable.

Tangible fixed assets

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

Office Equipment	- 25% on cost
Musical instruments	- 20% on cost
Computer equipment	- 12.5% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2003	98,146
Additions	5,262
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At 31 March 2004	103,408
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DEPRECIATION:	
At 1 April 2003	86,634
Charge for year	9,339
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At 31 March 2004	95,973
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NET BOOK VALUE:	
At 31 March 2004	7,435
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At 31 March 2003	11,512
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**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2004**

3. TRANSACTIONS WITH DIRECTORS

The directors of the company are members of organisations which receive grants from the company, and supply services to the company. Some directors also provide professional services - such as tutoring - to the company. The benefit from disclosing these transactions is, in the opinion of the directors, disproportionate to the cost involved.