

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

FOR

COTHROM LIMITED

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for the Year Ended 31 December 1998**

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COMPANY INFORMATION
for the Year Ended 31 December 1998

DIRECTORS:

D Blaney
N Macintyre
M Macinnes
M Walker
A Graham

SECRETARY:

John Huson

REGISTERED OFFICE:

Stoneybridge Schoolhouse
Stoneybridge
Isle of South Uist

REGISTERED NUMBER:

142456 (Scotland)

AUDITORS:

Mann Judd Gordon
Chartered Accountants
and Registered Auditors
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

BANKERS:

The Royal Bank of Scotland
Lochboisdale
Isle of South Uist
HS8 5TH

**REPORT OF THE AUDITORS TO
COTHROM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



Mann Judd Gordon
Chartered Accountants
and Registered Auditors
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

Dated: 24 June 1999

ABBREVIATED BALANCE SHEET
31 December 1998

		31.12.98		31.12.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,109		7,103
CURRENT ASSETS:					
Debtors		2,800		566	
Cash at bank and in hand		38,060		25,225	
		40,860		25,791	
CREDITORS: Amounts falling due within one year		9,326		3,618	
NET CURRENT ASSETS:			31,534		22,173
TOTAL ASSETS LESS CURRENT LIABILITIES:			35,643		29,276
CREDITORS: Amounts falling due after more than one year			1,606		3,080
			<u>£34,037</u>		<u>£26,196</u>
RESERVES:					
Profit and loss account			34,037		26,196
			<u>£34,037</u>		<u>£26,196</u>

These abbreviated financial statements have 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:

M. MacInnes
M MacInnes - DIRECTOR

Approved by the Board on 24 June 1999

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1998

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the amount of grant assistance received in respect of the revenue operations of the year, plus the value of services supplied during the year.

Tangible fixed assets

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

Equipment - 25% on cost

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 January 1998	
and 31 December 1998	<u>16,944</u>
DEPRECIATION:	
At 1 January 1998	9,841
Charge for year	<u>2,994</u>
At 31 December 1998	<u>12,835</u>
NET BOOK VALUE:	
At 31 December 1998	<u>4,109</u>
At 31 December 1997	<u>7,103</u>