

Reg.

Company Registration No. SC166766 (Scotland)

COMHAIRLE NAN LEABHRAICHEAN
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



COMHAIRLE NAN LEABHRAICHEAN

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		11,672		14,591
Current assets					
Stocks		29,605		23,821	
Debtors		9,603		14,801	
Cash at bank and in hand		9,196		343	
		<u>48,404</u>		<u>38,965</u>	
Creditors: amounts falling due within one year		<u>(38,063)</u>		<u>(49,931)</u>	
Net current assets/(liabilities)			10,341		(10,966)
Total assets less current liabilities			<u>22,013</u>		<u>3,625</u>
Capital and reserves					
Profit and loss account			22,013		3,625
			<u>22,013</u>		<u>3,625</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 on 29 January 2004

M D W MacGregor

M D W MacGregor
Director

COMHAIRLE NAN LEABHRAICHEAN

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Reducing balance
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1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002 & at 31 March 2003	34,505
Depreciation	
At 1 April 2002	19,915
Charge for the year	2,918
At 31 March 2003	22,833
Net book value	
At 31 March 2003	11,672
At 31 March 2002	14,591