

Company Registration No. SC190521 (Scotland)

**ROSEMOUNT LIFELONG LEARNING
(COMPANY LIMITED BY GUARANTEE)
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2005**



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**ROSEMOUNT LIFELONG LEARNING
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITORS' REPORT TO ROSEMOUNT LIFELONG LEARNING
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the period ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

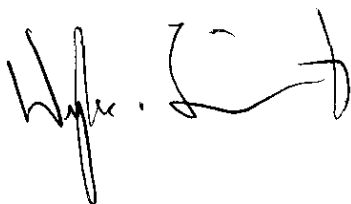
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 audit opinion

We have carried out the procedures we considered 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 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 2 to 3 are properly prepared in accordance with those provisions.



Wylie & Bisset

10 October 2005

Chartered Accountants
Registered Auditor

168 Bath Street
Glasgow
G2 4TP

**ROSEMOUNT LIFELONG LEARNING
(COMPANY LIMITED BY GUARANTEE)
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2005**

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		384,800		300,614
Current assets					
Debtors		269,343		428,924	
Cash at bank and in hand		66,710		648	
		<u>336,053</u>		<u>429,572</u>	
Creditors: amounts falling due within one year		<u>(163,201)</u>		<u>(523,602)</u>	
Net current assets/(liabilities)			<u>172,852</u>		<u>(94,030)</u>
Total assets less current liabilities			<u>557,652</u>		<u>206,584</u>
Creditors: amounts falling due after more than one year			-		(19,158)
Accruals and deferred income			<u>(307,264)</u>		<u>-</u>
			<u>250,388</u>		<u>187,426</u>
Capital and reserves					
Other reserves			153,183		121,702
Profit and loss account			97,205		65,724
Shareholders' funds			<u>250,388</u>		<u>187,426</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 on 10 October 2005



Elizabeth Wilson
Chairperson



Mary MacKay
Treasurer

**ROSEMOUNT LIFELONG LEARNING
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2005**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Income mainly represents grants received.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	23.25% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2004	373,682
Additions	203,644
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At 31 March 2005	577,326
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Depreciation	
At 1 April 2004	73,068
Charge for the period	119,458
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At 31 March 2005	192,526
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Net book value	
At 31 March 2005	384,800
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At 31 March 2004	300,614
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