

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013
FOR
EIGG CONSTRUCTION LIMITED

MONDAY



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SCT	23/12/2013	#40
COMPANIES HOUSE		

CIB Audit
Statutory Auditor
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

FIGG CONSTRUCTION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2013

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EIGG CONSTRUCTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTORS:

C Carr
S P Kirk
I D Leaver

SECRETARY:

M Fyffe

REGISTERED OFFICE:

An Laimhrig
Isle of Eigg
PH42 4RL

REGISTERED NUMBER:

SC202238 (Scotland)

AUDITORS:

CIB Audit
Statutory Auditor
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

EIGG CONSTRUCTION LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2013

The directors present their report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of general construction.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report.

C Carr
S P Kirk
I D Leaver

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

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

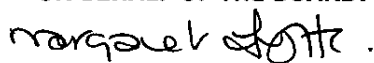
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


M Fyfe - Secretary

Date: 6 December 2013

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EIGG CONSTRUCTION LIMITED

We have audited the financial statements of Eigg Construction Limited for the year ended 31 March 2013 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note eleven to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

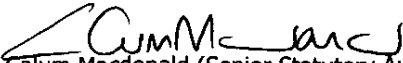
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EIGG CONSTRUCTION LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.



Calum Macdonald (Senior Statutory Auditor)

for and on behalf of CIB Audit

Statutory Auditor

63 Kenneth Street

Stornoway

Isle of Lewis

HS1 2DS

Date: 6 December 2013

EIGG CONSTRUCTION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

31.3.12 £		Notes	31.3.13 £
9,274	TURNOVER		29,420
<u>8,218</u>	Cost of sales		<u>29,299</u>
1,056	GROSS PROFIT		121
<u>2,126</u>	Administrative expenses		<u>1,666</u>
(1,070)	OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(1,545)
<u>-</u>	Tax on loss on ordinary activities	3	<u>-</u>
<u>(1,070)</u>	LOSS FOR THE FINANCIAL YEAR		<u>(1,545)</u>

The notes form part of these financial statements

EIGG CONSTRUCTION LIMITED (REGISTERED NUMBER: SC202238)

BALANCE SHEET
31 MARCH 2013

31.3.12 £		Notes	31.3.13 £
	CURRENT ASSETS		
2,545	Debtors	5	8,495
<u>6,991</u>	Cash at bank and in hand		<u>2,554</u>
9,536			11,049
	CREDITORS		
<u>3,196</u>	Amounts falling due within one year	6	<u>6,254</u>
<u>6,340</u>	NET CURRENT ASSETS		<u>4,795</u>
6,340	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,795</u>
	CAPITAL AND RESERVES		
2	Called up share capital	7	2
<u>6,338</u>	Profit and loss account	8	<u>4,793</u>
<u>6,340</u>	SHAREHOLDERS' FUNDS		<u>4,795</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 6 December 2013 and were signed on its behalf by:



S P Kirk - Director

The notes form part of these financial statements

EIGG CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, 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 - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Grants received in respect of expenditure included in the Profit and Loss Account are credited to the Profit and Loss Account in the period in which the related expenditure is undertaken.

2. OPERATING LOSS

The operating loss is stated after charging:

	31.3.13	31.3.12
	£	£
Depreciation - owned assets	-	458
Auditors' remuneration	<u>475</u>	<u>475</u>
 Directors' remuneration and other benefits etc	 <u>-</u>	 <u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2013 nor for the year ended 31 March 2012.

EIGG CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2012	
and 31 March 2013	<u>7,236</u>
DEPRECIATION	
At 1 April 2012	
and 31 March 2013	<u>7,236</u>
NET BOOK VALUE	
At 31 March 2013	<u><u>-</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.13	31.3.12
	£	£
Trade debtors	5,950	-
Other debtors	<u>2,545</u>	<u>2,545</u>
	<u><u>8,495</u></u>	<u><u>2,545</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.13	31.3.12
	£	£
Trade creditors	4,305	398
Amounts owed to group undertakings	989	989
Taxation and social security	480	1,329
Other creditors	<u>480</u>	<u>480</u>
	<u><u>6,254</u></u>	<u><u>3,196</u></u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number: Class:	31.3.13	31.3.12
	£	£
2 Ordinary	<u><u>2</u></u>	<u><u>2</u></u>

8. RESERVES

	Profit and loss account £
At 1 April 2012	6,338
Deficit for the year	<u>(1,545)</u>
At 31 March 2013	<u><u>4,793</u></u>

EIGG CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

9. ULTIMATE PARENT COMPANY

The ultimate parent company is Isle of Eigg Heritage Trust which is a Charitable Company incorporated in Scotland.

10. RELATED PARTY DISCLOSURES

Sales (excluding VAT) were made during the year ended 31 March 2013 to the parent company, Isle of Eigg Heritage Trust, of £12,582 (2012 - £2,041).

Sales (excluding VAT) were made during the year ended 31 March 2013 to a member of the group, Eigg Electric Limited, of £16 (2012 - £38).

Sales (excluding VAT) were made during the year ended 31 March 2013 to a member of the group, Eigg Trading Limited, of £nil (2012 - £677).

Purchases (excluding VAT) were made during the year ended 31 March 2013 from a member of the group, Isle of Eigg Heritage Trust, of £50 (2012 - £25).

11. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.