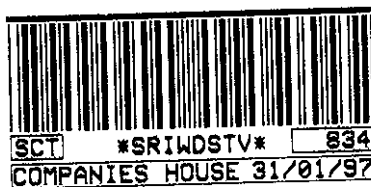


ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1996  
FOR  
HIGHLAND THEOLOGICAL COLLEGE LIMITED



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# **HIGHLAND THEOLOGICAL COLLEGE LIMITED**

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# HIGHLAND THEOLOGICAL COLLEGE LIMITED

## COMPANY INFORMATION for the Year Ended 31 March 1996

### DIRECTORS:

Rev A Murray  
Rev Dr A T B McGowan  
D MacPherson MA CA  
Rev P Hair  
W H M MacKenzie  
M MacLennan  
Rev Prof D MacLeod  
Rev A N MacPhail  
Rev D C Meredith  
Rev H Morrison  
Rev J Rushton

### SECRETARY:

Rev Dr A T B McGowan

### REGISTERED OFFICE:

6 Fraser Street  
INVERNESS  
IV1 1DW

REGISTERED NUMBER: 149728 (Scotland)

# HIGHLAND THEOLOGICAL COLLEGE LIMITED

## ABBREVIATED BALANCE SHEET 31 March 1996

		31.3.96		31.3.95	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		21,784		1,772
<b>CURRENT ASSETS:</b>					
Debtors		5,310		-	
Cash at bank		23		10,928	
		<u>5,333</u>		<u>10,928</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>38,578</u>		<u>15,974</u>	
<b>NET CURRENT LIABILITIES:</b>			(33,245)		(5,046)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			(11,461)		(3,274)
<b>CREDITORS: Amounts falling due after more than one year</b>			14,000		15,000
			<u>£(25,461)</u>		<u>£(18,274)</u>
<b>RESERVES:</b>					
Profit and loss account			(25,461)		(18,274)
Shareholders' funds			<u>£(25,461)</u>		<u>£(18,274)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

# HIGHLAND THEOLOGICAL COLLEGE LIMITED

## ABBREVIATED BALANCE SHEET 31 March 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

  
.....  
- DIRECTOR

Approved by the Board on 29 January 1997

The notes form part of these financial statements

# HIGHLAND THEOLOGICAL COLLEGE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 March 1996

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents net invoiced sales of services, 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 - 33 % on cost

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1995	1,992
Additions	20,312
	<hr/>
At 31 March 1996	22,304
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 1995	220
Charge for year	300
	<hr/>
At 31 March 1996	520
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 1996	21,784
	<hr/>
At 31 March 1995	1,772
	<hr/>

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.96	31.3.95
			£	£
			<hr/>	<hr/>
			<hr/>	<hr/>

This company is limited by guarantee and as such does not have a share capital. Ownership of the company vests in The Highland Theological Trust, a registered charity.