

Register

Company Registration No. SC190521 (Scotland)

**ROSEMOUNT LIFELONG LEARNING
(COMPANY LIMITED BY GUARANTEE)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**



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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 year ended 31 March 2004 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

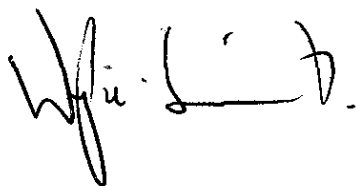
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

21 September 2004

Chartered Accountants
Registered Auditor


168 Bath Street
Glasgow
G2 4TP

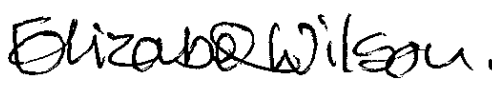
**ROSEMOUNT LIFELONG LEARNING
(COMPANY LIMITED BY GUARANTEE)
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2004**

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		300,614		67,047
Current assets					
Debtors		428,924		222,834	
Cash at bank and in hand		648		22,658	
		<u>429,572</u>		<u>245,492</u>	
Creditors: amounts falling due within one year		<u>(523,602)</u>		<u>(123,905)</u>	
Net current (liabilities)/assets			<u>(94,030)</u>		<u>121,587</u>
Total assets less current liabilities			206,584		188,634
Creditors: amounts falling due after more than one year			<u>(19,158)</u>		<u>(42,389)</u>
			<u>167,426</u>		<u>126,245</u>
Capital and reserves					
Other reserves			101,702		71,112
Profit and loss account			65,724		55,133
Shareholders' funds			<u>187,426</u>		<u>146,245</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 21 September 2004


Elizabeth McIlroy
Chairperson


Elizabeth Wilson
Treasurer

**ROSEMOUNT LIFELONG LEARNING
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

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	
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003	144,291
Additions	257,391
Disposals	(28,000)
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At 31 March 2004	373,682
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Depreciation	
At 1 April 2003	77,244
On disposals	(21,355)
Charge for the year	17,179
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At 31 March 2004	73,068
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Net book value	
At 31 March 2004	300,614
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At 31 March 2003	67,047
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