

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2011**

A W GRAY & BUTLER

Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

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**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 1 September 2010 to 31 December 2011.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was working to promote the Kinlochbervie Community area for tourism and new business.

DIRECTORS

The directors who served the company during the period were as follows:

Mr J D Forbes
Miss C G MacKenzie
Mr G Wild
Mr J T Mann
Mr D A Owen
Mr D W Woodroffe
Ms J Clarke

SMALL COMPANY PROVISIONS

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

Registered office:
Up House Portlevorchy
Rhiconich
Lairg
Sutherland
IV27 4RB

Signed by order of the directors

DAVID ALUN OWEN
Company Secretary

Approved by the directors on 14 August 2012

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF KINLOCHBERVIE
COMMUNITY COMPANY**

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the period ended 31 December 2011, set out on pages 3 to 7.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

9 August 2012

A W GRAY & BUTLER
Chartered Accountants

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

	Note	Period from 1 Sep 10 to 31 Dec 11 £	Period from 1 Jan 10 to 31 Aug 10 £
TURNOVER		—	—
Administrative expenses		36,044	—
Other operating income	2	(36,945)	—
OPERATING PROFIT	3	901	—
Interest receivable		1	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		902	—
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL PERIOD		<u>902</u>	<u>—</u>

The notes on pages 6 to 7 form part of these financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2011

	Note	31 Dec 11 £	£	31 Aug 10 £
FIXED ASSETS				
Tangible assets	4		<u>1,007</u>	<u>–</u>
CURRENT ASSETS				
Cash at bank and in hand		420		25
CREDITORS: Amounts falling due within one year	5	<u>500</u>		<u>–</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>(80)</u>	<u>25</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>927</u>	<u>25</u>
CREDITORS: Amounts falling due after more than one year	6		<u>25</u>	<u>25</u>
			<u>902</u>	<u>–</u>
RESERVES	8			
Profit and loss account			<u>902</u>	<u>–</u>
MEMBERS' FUNDS			<u>902</u>	<u>–</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The Balance sheet continues on the following page.
The notes on pages 6 to 7 form part of these financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

31 DECEMBER 2011

These financial statements were approved by the directors and authorised for issue on 14 August 2012, and are signed on their behalf by:

MR J D FORBES
Director

Company Registration Number: SC347082

The notes on pages 6 to 7 form part of these financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

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).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% reducing balance

2. OTHER OPERATING INCOME

	Period from 1 Sep 10 to 31 Dec 11 £	Period from 1 Jan 10 to 31 Aug 10 £
Other operating income	<u>36,945</u>	<u>—</u>

3. OPERATING PROFIT

Operating profit is stated after charging:

	Period from 1 Sep 10 to 31 Dec 11 £	Period from 1 Jan 10 to 31 Aug 10 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	<u>336</u>	<u>—</u>

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
Additions	<u>1,343</u>
At 31 December 2011	<u><u>1,343</u></u>
 DEPRECIATION	
Charge for the period	<u>336</u>
At 31 December 2011	<u><u>336</u></u>
 NET BOOK VALUE	
At 31 December 2011	<u><u>1,007</u></u>
At 31 August 2010	<u><u>–</u></u>

5. CREDITORS: Amounts falling due within one year

	31 Dec 11 £	31 Aug 10 £
Trade creditors	<u>500</u>	<u>–</u>

6. CREDITORS: Amounts falling due after more than one year

	31 Dec 11 £	31 Aug 10 £
Other creditors	<u>25</u>	<u>25</u>

7. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

8. COMPANY LIMITED BY GUARANTEE

This is a company limited by guarantee and has no share capital.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

The following pages do not form part of the statutory financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

	Period from 1 Sep 10 to 31 Dec 11 £	Period from 1 Jan 10 to 31 Aug 10 £
OVERHEADS		
Administrative expenses	<u>36,044</u>	—
	(36,044)	—
OTHER OPERATING INCOME		
Other operating income	<u>36,945</u>	—
OPERATING PROFIT	901	—
Bank interest receivable	<u>1</u>	—
PROFIT ON ORDINARY ACTIVITIES	<u>902</u>	<u>—</u>

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 SEPTEMBER 2010 TO 31 DECEMBER 2011

	Period from 1 Sep 10 to 31 Dec 11 £	£	Period from 1 Jan 10 to 31 Aug 10 £
ADMINISTRATIVE EXPENSES			
Personnel costs			
Wages and salaries		29,210	—
Establishment expenses			
Rent, rates and water	1,720		—
Insurance	107		—
		<u>1,827</u>	<u>—</u>
General expenses			
Travel and subsistence	2,460		—
Telephone	435		—
Printing, stationery and postage	528		—
Staff training	199		—
Sundry expenses	14		—
Advertising	535		—
Accountancy fees	500		—
Depreciation	336		—
		<u>5,007</u>	<u>—</u>
		<u>36,044</u>	<u>—</u>
INTEREST RECEIVABLE			
Bank interest receivable		<u>1</u>	<u>—</u>