

SC347082

COMPANY REGISTRATION NUMBER

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2014**

A W GRAY & BUTLER

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

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2014

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2014.

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 year 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

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 4 August 2015

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
KINLOCHBERVIE COMMUNITY COMPANY**

YEAR ENDED 31 DECEMBER 2014

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 3 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Board of Directors 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

A W GRAY & BUTLER
Chartered Accountants

4 August 2015

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
TURNOVER		–	–
Administrative expenses		1,102	38,599
Other operating income	2	(7,281)	(39,798)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,179	1,199
Tax on profit on ordinary activities		–	–
PROFIT FOR THE FINANCIAL YEAR		6,179	1,199
Balance brought forward		4,661	3,462
Balance carried forward		10,840	4,661

The notes on pages 5 to 6 form part of these financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	£	2013 £
FIXED ASSETS				
Tangible assets	4		<u>9,690</u>	<u>657</u>
CURRENT ASSETS				
Cash at bank and in hand		2,522		4,529
CREDITORS: Amounts falling due within one year	5	<u>1,347</u>		<u>500</u>
NET CURRENT ASSETS			<u>1,175</u>	<u>4,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,865</u>	<u>4,686</u>
CREDITORS: Amounts falling due after more than one year	6		<u>25</u>	<u>25</u>
			<u>10,840</u>	<u>4,661</u>
RESERVES	8			
Profit and loss account			<u>10,840</u>	<u>4,661</u>
MEMBERS' FUNDS			<u>10,840</u>	<u>4,661</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 year 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, 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).

These financial statements were approved by the directors and authorised for issue on 4 August 2015, and are signed on their behalf by:

MR J D FORBES
Director

The notes on pages 5 to 6 form part of these financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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

	2014	2013
	£	£
Other operating income	<u>7,281</u>	<u>39,798</u>

3. OPERATING PROFIT

Operating profit is stated after charging:

	2014	2013
	£	£
Directors' remuneration	-	-
Depreciation of owned fixed assets	<u>164</u>	<u>219</u>

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Total £
COST			
At 1 January 2014	–	1,504	1,504
Additions	<u>9,197</u>	–	<u>9,197</u>
At 31 December 2014	<u><u>9,197</u></u>	<u><u>1,504</u></u>	<u><u>10,701</u></u>
DEPRECIATION			
At 1 January 2014	–	847	847
Charge for the year	–	<u>164</u>	<u>164</u>
At 31 December 2014	<u><u>–</u></u>	<u><u>1,011</u></u>	<u><u>1,011</u></u>
NET BOOK VALUE			
At 31 December 2014	<u><u>9,197</u></u>	<u><u>493</u></u>	<u><u>9,690</u></u>
At 31 December 2013	<u><u>–</u></u>	<u><u>657</u></u>	<u><u>657</u></u>

5. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	847	–
Other creditors	<u>500</u>	<u>500</u>
	<u><u>1,347</u></u>	<u><u>500</u></u>

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

	2014 £	2013 £
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

YEAR ENDED 31 DECEMBER 2014

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

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
OVERHEADS		
Administrative expenses	<u>1,102</u>	<u>38,599</u>
	(1,102)	(38,599)
OTHER OPERATING INCOME	<u>7,281</u>	<u>39,798</u>
PROFIT ON ORDINARY ACTIVITIES	<u><u>6,179</u></u>	<u><u>1,199</u></u>

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2014

	2014		2013
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Wages and salaries		–	29,847
Establishment expenses			
Rent, rates and water	23		1,725
Insurance	303		312
		326	<u>2,037</u>
General expenses			
Travel and subsistence	–		2,119
Telephone	268		266
Printing, stationery and postage	26		219
Sundry expenses	13		213
Legal and professional fees	–		3,379
Accountancy fees	250		240
Depreciation	164		219
		721	<u>6,655</u>
Financial costs			
Bank charges		55	60
		<u>1,102</u>	<u>38,599</u>
OTHER OPERATING INCOME			
Funding - Highlands & Islands Enterprise		4,940	36,251
Funding - Highland Council		–	1,200
Funding - SCVO		2,341	2,347
		<u>7,281</u>	<u>39,798</u>