

Registered No : SC091075

AN LANNTAIR LIMITED

(LIMITED BY GUARANTEE)

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1996

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AN LANNTAIR LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1996

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AN LANNTAIR LIMITED

DIRECTORS

John Smith (Chairman)
Stuart Bagshaw
Owen Butler
Catriona Campbell
Kenneth Kennedy
Donald Macdonald
Kate Macfarlane
Alasdair Mackay
Donald John Macsween
Malcolm Maclean (Co-opted)
Donald Macleod (Ex-officio)

SECRETARY

Catriona Campbell

REGISTERED OFFICE

Town Hall
South Beach Street
STORNOWAY
Isle of Lewis

AUDITOR

Murdo Macmillan
Registered Auditor
CIB Services
63 Kenneth Street
STORNOWAY
Isle of Lewis

REPORT OF THE AUDITOR TO THE DIRECTORS OF AN LANNTAIR LIMITED

I have examined the Abbreviated Accounts on pages 3 to 5 together with the Annual Accounts of An Lanntair Limited for the year ended 31 March 1996. The scope of my work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the Directors' Statement on page 3 and that the Abbreviated Accounts have been properly prepared from the Annual Accounts.

In my opinion the directors are entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 March 1996 and the Abbreviated Accounts on pages 3 to 5 have been properly prepared in accordance with Schedule 8 to that Act.

As auditor of the company, I reported to the members on 17 June 1996 on the Annual Accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996 and my audit report was as follows:

"I have audited the accounts on pages 4 to 10 which have been prepared under the Historical Cost Convention and on the basis of the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of the accounts. It is my responsibility to form an independent opinion, based on my audit, on those accounts and to report my opinion to you.

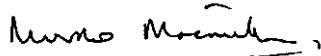
Basis of opinion

I conducted the audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

I planned and performed the audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In my opinion the accounts give a true and fair view of the state of the company's affairs as at 31 March 1996 and of its deficit for the year then ended and have been properly prepared in accordance with the requirements of the Companies Act 1985 applicable to small companies."



Murdo Macmillan
Registered Auditor
CIB Services
63 Kenneth Street
STORNOWAY
Isle of Lewis

17 June 1996

AN LANNTAIR LIMITED

(LIMITED BY GUARANTEE)

ABBREVIATED BALANCE SHEET

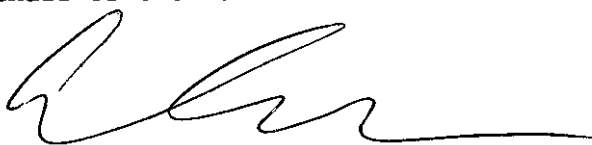
AS AT 31 MARCH 1996

	NOTES	1996	1995
FIXED ASSETS			
Tangible Assets	1	£ 37,847	£ 24,173
		<hr/>	<hr/>
CURRENT ASSETS			
Stock	2	£ 2,268	£ -
Debtors		15,545	30,530
Cash in Hand		2,182	24,904
		<hr/>	<hr/>
		£ 19,995	£ 55,434
CREDITORS : Amounts falling due within one year	3	10,780	44,850
		<hr/>	<hr/>
NET CURRENT ASSETS		£ 9,215	£ 10,584
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 47,062	£ 34,757
		<hr/>	<hr/>
RESERVES			
Capital Grants	11	£ 49,549	£ 35,157
Revenue Surplus (Deficit)		(2,487)	(400)
		<hr/>	<hr/>
		£ 47,062	£ 34,757
		<hr/>	<hr/>

Advantage has been taken of the exemptions for small companies conferred by Part I of Schedule 8 of the Companies Act 1985, because in the directors' opinion, the company is entitled to benefit from these exemptions as a small company.

Signed on behalf of the Board of Directors

John Smith



Chairman

Catriona Campbell



Director

17 June 1996

AN LANNTAIR LIMITED

STATEMENT OF ACCOUNTING POLICIES

1. Accounting Convention

The Accounts are prepared in accordance with the historic cost convention.

2. Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Provision for depreciation is made so as to write off the cost on a straight line basis over the expected useful economic lives of the assets concerned.

The principal annual rates used for this purpose are :

Tenant's Improvements	5%
Exhibition Equipment	20%
Office Equipment	20%

3. Stocks

Stocks are stated at the lower of cost and net realisable value.

Publication production costs are written off to Profit and Loss Account in the period in which they are incurred.

4. Operating Leases

The rental charges on operating leases are taken to the Profit and Loss Account on a straight line basis over the life of the lease.

5. Grants

Grants received which are related to revenue or project funding for a specific period are taken to Revenue Account in that period.

Grants received which are related to capital expenditure are capitalised in the Balance Sheet.

AN LANNTAIR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1. Tangible Fixed Assets

	Tenants Improvements	Exhibition Equipment	Office Equipment	Total
	£	£	£	£
At 1 April 1995	30,318	8,350	2,380	41,048
Additions	17,669	-	-	17,669
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 1996	47,987	8,350	2,380	58,717
	<hr/>	<hr/>	<hr/>	<hr/>

DEPRECIATION

At 1 April 1995	10,320	5,136	1,419	16,875
Charge for Period	2,401	1,146	448	3,995
Eliminated on Disposal	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 March 1996	12,721	6,282	1,867	20,870
	<hr/>	<hr/>	<hr/>	<hr/>

NET BOOK VALUE

At 31 March 1996	35,266	2,068	513	37,847
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 1995	19,998	3,214	961	24,173
	<hr/>	<hr/>	<hr/>	<hr/>

	1996 £	1995 £
2. <u>Debtors</u>	15,545	30,530
	<hr/>	<hr/>
3. <u>Creditors</u> : Amounts falling due within one year	10,780	44,850
	<hr/>	<hr/>

4. Share Capital

The Company does not have a share capital and is limited by guarantee. The liability of members is limited to £1 each.

At 31 March 1996 the Company had 9 members.