

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1998

FOR

AN LANNTAIR LIMITED
(LIMITED BY GUARANTEE)



AN LANNTAIR LIMITED
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 1998

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AN LANNTAIR LIMITED
(LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 1998

DIRECTORS:

John Smith
Ellis Campbell
Ian Stephen
Justin Busbridge
James Crawford
David Currie
Alasdair Macleod
Fiona Pearson
Malcolm Maclean (Co-opted)
Calum Macdonald (Co-opted)
Alasdair Macrae (Ex-officio)

SECRETARY:

Ellis Campbell

REGISTERED OFFICE:

Town Hall
Stornoway
Isle of Lewis
HS1 2BX

REGISTERED NUMBER:

SC091075 (Scotland)

AUDITOR:

Murdo Macmillan C.A.
Registered Auditor
CIB Services
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

AN LANNTAIR LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE AUDITOR TO
AN LANNTAIR LIMITED
(LIMITED BY GUARANTEE)
UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 March 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditor

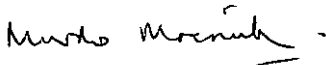
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



Murdo Macmillan C.A.
Registered Auditor
CIB Services
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

Dated: 13 July 1998

ABBREVIATED BALANCE SHEET
31 MARCH 1998

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AN LANNTAIR LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1998

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, 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.

Land and buildings	- not provided and 5% on reducing balance
Plant and machinery etc	- 20% on cost and 25% 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.

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. Capital Grants are released to the Revenue Account over the same period as the depreciation policy on the capital expenditure to which it relates.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 1997	58,716
Additions	120,867
	<hr/>
At 31 March 1998	179,583
	<hr/>
DEPRECIATION:	
At 1 April 1997	24,575
Charge for year	4,231
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At 31 March 1998	28,806
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NET BOOK VALUE:	
At 31 March 1998	150,777
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At 31 March 1997	34,140
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3. LIMITED BY GUARANTEE

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 1998 the company had 9 board members.