CAIRNGORMS CHAMBER OF COMMERCE LTD
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2008



CAIRNGORMS CHAMBER OF COMMERCE LTD COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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CAIRNGORMS CHAMBER OF COMMERCE LTD COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS' REPORT TO THE DIRECTORS OF CAIRNGORMS CHAMBER OF COMMERCE LTD

YEAR ENDED 31 MARCH 2008

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2008, set out on pages 2 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

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

Peter Mun. Co

15-17 High Street Kingussie Inverness-shire PH21 1HS

12/12/2008

PETER MUNRO & CO. Chartered Certified Accountants

CAIRNGORMS CHAMBER OF COMMERCE LTD COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

31 MARCH 2008

		2008		2007
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			22,500	-
Tangible assets			601	668
			23,101	668
CURRENT ASSETS				
Debtors		4,289		18,164
Cash at bank and in hand		12,607		41,081
		16,896		59,245
CREDITORS: Amounts falling due within one year	r	4,272		16,261
NET CURRENT ASSETS			12,624	42,984
TOTAL ASSETS LESS CURRENT LIABILITIES			35,725	43,652
RESERVES	3			
Other reserves			28,616	14,608
Income and expenditure account			7,109	29,044
MEMBERS' FUNDS			35,725	43,652

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 surplus or deficit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on ...5.(1108........., and are signed on their behalf by:

MR. D McKELLAR

The notes on pages 3 to 4 form part of these abbreviated accounts.

CAIRNGORMS CHAMBER OF COMMERCE LTD COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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 January 2007).

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying-value may not-be recoverable.

Amortisation

Amortisation 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:

Goodwill

10% straight line

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:

Equipment

33% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.