

REGISTERED NUMBER: SC261145

ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
THE PAIRC TRUST



THE PAIRC TRUST

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FOR THE YEAR ENDED 31 MARCH 2006

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THE PAIRC TRUST
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTORS:	Mrs A F Alston M S Black D J Macarthur D J M Macdonald F Macdonald D M Mackay A Mackinnon A D McDowall D Macleod N Macmillan
SECRETARY:	M S Black
REGISTERED OFFICE:	Ravenspoint Kershader South Lochs Isle of Lewis HS2 9QA
REGISTERED NUMBER:	SC261145
AUDITORS:	CIB Audit Registered Auditor 63 Kenneth Street Stornoway Isle of Lewis HS1 2DS
BANKERS:	Bank of Scotland 47 Cromwell Street Stornoway Isle of Lewis HS1 2DE

REPORT OF THE INDEPENDENT AUDITORS TO
THE PAIRC TRUST
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of The Pairc Trust for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

CIB Audit

CIB Audit
Registered Auditor
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

Date 31/1/07

THE PAIRC TRUST
ABBREVIATED BALANCE SHEET
31 MARCH 2006

31 3 05			Notes	31.3.06	
£	£			£	£
10,471		FIXED ASSETS:			
		Tangible assets	2		10,286
		CURRENT ASSETS:			
	5,457	Debtors		528	
	<u>2,748</u>	Cash at bank and in hand		<u>446</u>	
	8,205			974	
	<u>6,208</u>	CREDITORS: Amounts falling		<u>1,312</u>	
		due within one year			
<u>1,997</u>		NET CURRENT (LIABILITIES)/ASSETS:			<u>(338)</u>
<u>£12,468</u>		TOTAL ASSETS LESS CURRENT			
		LIABILITIES:			<u>£9,948</u>
		RESERVES.			
12,092		Restricted fund			9,500
<u>376</u>		General fund			<u>448</u>
<u>£12,468</u>					<u>£9,948</u>

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

The financial statements were approved by the Board of Directors on 2 June 2006 and were signed on its behalf by

Director



The notes form part of these abbreviated accounts

THE PAIRC TRUST

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

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 (effective January 2005). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice Accounting and Reporting by Charities (SORP) issued in March 2005.

Income

Income from the funding agencies and bodies supporting the objects of the charity is recognised in the year for which the funding is awarded. Grants and donations are held in restricted funds where appropriate.

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	in accordance with the property
Plant and machinery etc	25% on cost and 20% on cost

Grants

Grants generated to support the objects of the charity and without further specified purpose are taken to the Revenue Account in that period. Government grants received which are related to capital expenditure are capitalised in the Balance Sheet under Creditors due after more than one year until the project is complete. At that point, these grants are transferred to Restricted Funds and are released to the Revenue Account on the same basis as the related capital expenditure is depreciated.

Designated Funds

Designated funds are unrestricted funds earmarked by the directors for specific purposes. Revenue expenditure related to the specified purpose is charged to the fund. Capital expenditure is capitalised in fixed assets.

Charitable Expenditure

Direct charitable expenditure includes all expenditure incurred in pursuance of the charity's objects. The direct costs of supporting these activities, including all staff, establishment and other overhead costs, are separately analysed and shown as support costs under this heading.

THE PAIRC TRUST
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2005	11,234
Additions	1,298
Disposals	<u>(825)</u>
At 31 March 2006	<u>11,707</u>
DEPRECIATION:	
At 1 April 2005	763
Charge for year	864
Eliminated on disposals	<u>(206)</u>
At 31 March 2006	<u>1,421</u>
NET BOOK VALUE.	
At 31 March 2006	<u>10,286</u>
At 31 March 2005	<u>10,471</u>

3 LIMITED BY GUARANTEE

The company is limited by guarantee. The liability of each member is restricted to £1