

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2007

FOR

CAIRN INCENTIVES LIMITED

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CAIRN INCENTIVES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2007

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CAIRN INCENTIVES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2007

DIRECTORS:

Mrs M Macmillan
H L D Macmillan
G Macmillan

SECRETARY.

Mrs M Macmillan

REGISTERED OFFICE:

C/o Gilchrist & Company
193 Bath Street
Glasgow
G2 4HU

REGISTERED NUMBER

269239 (Scotland)

ACCOUNTANTS

Gilchrist & Company
c/o Gilchrist & Company
193 Bath Street
Glasgow
G2 4HU

CAIRN INCENTIVES LIMITED**ABBREVIATED BALANCE SHEET**
31 AUGUST 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	262,599	278,124
Tangible assets	3	10,215	10,598
		<u>272,814</u>	<u>288,722</u>
CURRENT ASSETS			
Stocks		5,283	1,188
Debtors		78,450	93,747
Cash at bank and in hand		26,968	41
		<u>110,701</u>	<u>94,976</u>
CREDITORS			
Amounts falling due within one year		<u>324,657</u>	<u>332,955</u>
NET CURRENT LIABILITIES		<u>(213,956)</u>	<u>(237,979)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,858</u>	<u>50,743</u>
PROVISIONS FOR LIABILITIES		<u>1,438</u>	
NET ASSETS		<u><u>57,420</u></u>	<u><u>50,743</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	30	3
Profit and loss account		<u>57,390</u>	<u>50,740</u>
SHAREHOLDERS' FUNDS		<u><u>57,420</u></u>	<u><u>50,743</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company


CAIRN INCENTIVES LIMITED

ABBREVIATED BALANCE SHEET continued
31 AUGUST 2007

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 30 April 2008 and were signed on its behalf by

Mrs M Macmillan Director

A handwritten signature in cursive script, appearing to read 'M Macmillan', written in black ink.

G Macmillan Director

A handwritten signature in cursive script, appearing to read 'G Macmillan', written in black ink.

The notes form part of these abbreviated accounts

CAIRN INCENTIVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 AUGUST 2007**

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 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Computer equipment	15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006 and 31 August 2007	310,498
AMORTISATION	
At 1 September 2006	32,374
Charge for year	15,525
At 31 August 2007	47,899
NET BOOK VALUE	
At 31 August 2007	262,599
At 31 August 2006	278,124

CAIRN INCENTIVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31 AUGUST 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	14,668
Additions	1,418
	<hr/>
At 31 August 2007	16,086
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DEPRECIATION	
At 1 September 2006	4,070
Charge for year	1,801
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At 31 August 2007	5,871
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NET BOOK VALUE	
At 31 August 2007	10,215
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At 31 August 2006	10,598
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4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000,000	Ordinary		<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
30 (2006 3)	Ordinary		<u>30</u>	<u>3</u>

5 CONTROLLING PARTY

Mrs M MacMillan and Mr G MacMillan, directors, control the company by virtue of a direct controlling interest of 100% of the issued ordinary share capital