

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 14 JUNE 2004 TO 31 AUGUST 2005
FOR
CAIRN INCENTIVES LIMITED



CAIRN INCENTIVES LIMITED

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FOR THE PERIOD 14 JUNE 2004 TO 31 AUGUST 2005

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CAIRN INCENTIVES LIMITED

COMPANY INFORMATION

FOR THE PERIOD 14 JUNE 2004 TO 31 AUGUST 2005

DIRECTORS: Mrs M Macmillan
H L D Macmillan
G Macmillan

SECRETARY: Mrs M Macmillan

REGISTERED OFFICE: 193 Bath Street
Glasgow
Strathclyde
G2 4HU

REGISTERED NUMBER: 269239 (Scotland)

ACCOUNTANTS: Gilchrist & Company
193 Bath Street
Glasgow
G2 4HU

CAIRN INCENTIVES LIMITED

ABBREVIATED BALANCE SHEET
31 AUGUST 2005

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		293,649
Tangible assets	3		10,690
			<hr/>
			304,339
 CURRENT ASSETS:			
Stocks		2,038	
Debtors		73,658	
Cash at bank and in hand		5,779	
		<hr/>	
		81,475	
 CREDITORS: Amounts falling due within one year		329,861	
		<hr/>	
 NET CURRENT LIABILITIES:			(248,386)
			<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES:			£55,953
			<hr/>
 CAPITAL AND RESERVES:			
Called up share capital	4		3
Profit and loss account			55,950
			<hr/>
 SHAREHOLDERS' FUNDS:			£55,953
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2005 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.

The notes form part of these abbreviated accounts

CAIRN INCENTIVES LIMITED

ABBREVIATED BALANCE SHEET
31 AUGUST 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Mrs M Macmillan - Director



H L D Macmillan - Director

Approved by the Board on 29 December 2005

The notes form part of these abbreviated accounts

CAIRN INCENTIVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 14 JUNE 2004 TO 31 AUGUST 2005

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 June 2002).

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 written off 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

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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:	
Additions	310,498
At 31 August 2005	310,498
AMORTISATION:	
Charge for period	16,849
At 31 August 2005	16,849
NET BOOK VALUE:	
At 31 August 2005	293,649

CAIRN INCENTIVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 14 JUNE 2004 TO 31 AUGUST 2005

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	12,890
At 31 August 2005	<u>12,890</u>
DEPRECIATION:	
Charge for period	2,200
At 31 August 2005	<u>2,200</u>
NET BOOK VALUE:	
At 31 August 2005	<u><u>10,690</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000,000	Ordinary	£1	<u><u>1,000,000</u></u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
3	Ordinary	£1	<u><u>3</u></u>

The following shares were allotted and fully paid for cash at par during the period:

3 Ordinary shares of £1 each

5. CONTROLLING PARTY

Mr L MacMillan, 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.