RESOURCE USE INSTITUTE LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2000

COMPANY NUMBER 47136 (SCOTLAND)





Prepared by:

Central Admin Services Limited
26 Broom Park West, Menstrie, Clackmannanshire, FK11 7AL

RESOURCE USE INSTITUTE LIMITED

COMPANY INFORMATION

Directors	**A W Barbour (Resigned 13-10-1999)** **E C Kirby** **R H S Robertson (died 07-07-99)** **M Slesser** **D Pretswell** **F Bradbury**
Secretary	**Isabel Soutar**
Company Number	**47136 (Scotland)**
Registered Office	**Atholl Estates Office** **Blair Atholl** **Perthshire** **PH18 5TH**

RESOURCE USE INSTITUTE LIMITED

Contents	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3/4
Notes to the financial statements	5/6

The following page does not form part of the statutory accounts

Trading Account	Appendix I

RESOURCE USE INSTITUTE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 29TH FEBRUARY 2000

Resource Use Institute Limited is a company limited by guarantee.

The Directors present their report and the financial statements for the year ended 29th February 2000.

Statement of Directors' responsibilities

Company law requires the directors to prepare, for each financial year, accounts which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors should also ensure that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

Principal Activity

The principal activity of the company continues to be that of helping to develop resource based industries.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 8th November 2000 and signed on its behalf.

Isabel Soutar

Isabel Soutar
Company Secretary

RESOURCE USE INSTITUTE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 29TH FEBRUARY 2000

	Notes	£	1999 £
Turnover	1	585	905
Administration Expenses		(392)	(763)
Operating Profit/(Loss)	2	193	142
Bank charges payable		(08)	(14)
Profit/(Loss) on ordinary activities before taxation		185	128
Taxation on Profit/(Loss) on ordinary activities	3	(37)	(26)
Retained Profit/(Loss) for the year		148	102
Retained Profit Brought Forward		1473	1371
Retained Profit Carried Forward		£1621	£1473

There were no recognised gains and losses for 1999 and 2000 other than those included in the profit and loss account.

The notes on pages 5 & 6 form part of these financial statements.

RESOURCE USE INSTITUTE LIMITED

BALANCE SHEET

AS AT 29TH FEBRUARY 2000

	Notes	£	£	1999 £
Fixed Assets				
Tangible Assets	4		79	105
Current Assets				
Debtors		504		279
Cash at Bank		2046		2086
Pre-payment		---		--
		2550		2365
Creditors: Amounts falling due within one year	5	647		636
Net Current Assets/(Liabilities)			1903	
Net Assets			£1982	£1834
Capital and Reserves				
Revaluation Reserve			361	361
Profit and Loss Account			1621	1473
Total Funds	6		£1982	£1834

The Directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8, Part 1 of the Companies Act 1985, on the grounds that, in the opinion of the Directors, the company qualifies as a small company and is entitled to make use of the special exemptions.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of The Companies Act 1985.

The Directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended 28th February 1999 in accordance with the requirements of Section 226 of The Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to this company.

RESOURCE USE INSTITUTE LIMITED

BALANCE SHEET - continued

AS AT 29TH FEBRUARY 2000

The directors declare that the company is entitled to the exemption conferred by subsection (1) of Section 249A of the Companies Act.

No notice from members requesting an audit has been deposited under subsection (2) of Section 249B in relation to the accounts for the present financial year.

Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8 and, in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The financial statements were approved by the Board on 8th November 2000 and signed on its behalf.

.....
Malcolm Slesser
Director

The notes on the following pages form part of these financial statements.

RESOURCE USE INSTITUTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH FEBRUARY 2000

(1) ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and includes the results of the company's operations which are described in the Directors' Report and all of which are continuing. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the invoiced value of goods or services supplied by the company.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, or valuation, less depreciation. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment 25% reducing balance method

(2) OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	2000	1999
	£	£
Depreciation of tangible fixed assets owned by the company	26	35
Auditors remuneration	--	--
	===	===

(3) TAXATION

	2000	1999
	£	£
U.K. current year taxation		
U.K. Corporation Tax at 20% (1999 - 21%)	37	26

RESOURCE USE INSTITUTE LIMITED

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 29TH FEBRUARY 2000

(4) TANGIBLE FIXED ASSETS

	£	£
Equipment Cost		
As at 1st March 1999		5058
Depreciation		
As at 29th February 2000	4953	
Charge for the year	26	
		4979
Net Book Value at 29th February 2000		79
Net Book Value at 28th February 1999		105

(5) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Creditors	10	10
Accrued Charges & Sundry Creditors	600	626
	610	636

(6) MOVEMENT ON TOTAL FUNDS

	2000	1999
	£	£
Profit/(Loss) for the year	148	102
Opening funds	1834	1732
Closing funds	1982	1834

(7) CAPITAL COMMITMENTS

There were no capital commitments at 29th February 2000 (1999 - nil).

(8) CONTINGENT LIABILITIES

There were no contingent liabilities at 29th February 2000 (1999 - nil).

RESOURCE USE INSTITUTE LIMITED

TRADING ACCOUNT

FOR THE YEAR ENDED 29TH FEBRUARY 2000

			1999
	£	£	£
TURNOVER			
Projects /Tithes	--		355
Book Sales	--		--
Sales – Subscription income	525		550
Other Income	60		--
	----	585	905

ADMINISTRATIVE EXPENSES			
Subscriptions	--		00
Registrar's Fees	15		15
Secretary's Remuneration	200		200
Conference fees	--		--
Library costs	--		--
Gaelic Dictionary costs	--		--
Travel & Subsistence	114		484
Web Site Costs	--		--
Depreciation	26		35
Sundry Expenses/Postage	37		29
	----	(392)	(763)
		------	------
		193	142
BANK CHARGES			
Bank charges		(08)	(14)
		-----	-----
Net Profit/Loss		£185	£128

Appendix I