RESOURCE USE INSTITUTE LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2007

COMPANY NUMBER 47136 (SCOTLAND)

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Prepared by.

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RESOURCE USE INSTITUTE LIMITED

COMPANY INFORMATION

Directors	**E C Kirby** **M Slesser (deceased June 2007)** **D Pretswell** **F Bradbury** **C I Wilson**
Secretary	**Isabel Soutar**
Company Number	**47136 (Scotland)**
Registered Office	**Atholl Estates Office** **Blair Atholl** **Perthshire** **PH18 5TH**

RESOURCE USE INSTITUTE LIMITED

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The following page does not form part of the statutory accounts

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RESOURCE USE INSTITUTE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28TH FEBRUARY 2007

Resource Use Institute Limited is a company limited by guarantee.

The Directors present their report and the financial statements for the year ended 28th February 2007.

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 29th November 2007 and signed on its behalf.

Isabel Soutar

Isabel Soutar
Company Secretary

RESOURCE USE INSTITUTE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28TH FEBRUARY 2007

	Notes	2007 £	2006 £
Turnover	1	397	397
Administration Expenses		(534)	(389)
Operating Profit/(Loss)	2	(137)	8
Bank charges payable		(08)	(05)
Profit/(Loss) on ordinary activities before taxation		(145)	3
Taxation on Profit/(Loss) on ordinary activities	3	0	00
Retained Profit/(Loss) for the year		(145)	3
Retained Profit Brought Forward		771	768
Retained Profit Carried Forward		£ 626	£ 771

There were no recognised gains and losses for 2006 and 2007 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 28TH FEBRUARY 2007

	Notes	2007 £	£	2006 £
Fixed Assets				
Tangible Assets	4		11	14
Current Assets				
Debtors		450		400
Cash at Bank		552		944
		1002		1344
Creditors Amounts falling due within one year	5	26		226
Net Current Assets/(Liabilities)			976	£1118
Net Assets			£ 987	£1132
Capital and Reserves				
Revaluation Reserve			361	361
Profit and Loss Account			626	771
Total Funds	6		£ 987	£1132

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 2007 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 28TH FEBRUARY 2007

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 29th November 2007 and signed on its behalf.

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Edward Kirby
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 28TH FEBRUARY 2007

(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

	2007	2006
	£	£
Depreciation of tangible fixed assets owned by the company	4	5
Auditors remuneration	-	

(3) TAXATION

	2007	2006
	£	£
U K current year taxation		
U K. Corporation Tax at 20% (2006 20%)	0	0

RESOURCE USE INSTITUTE LIMITED

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 28TH FEBRUARY 2007

(4) TANGIBLE FIXED ASSETS

	£	£
Equipment Cost		
As at 1st March 2006 & 28th February 2007		5058
Depreciation		
As at 1st March 2006	5044	
Charge for the year	4	
		5048
Net Book Value at 29th February 2007		10
Net Book Value at 28th February 2006		14

(5) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Creditors	26	226
Accrued Charges & Sundry Creditors		
	26	226

(6) MOVEMENT ON TOTAL FUNDS

	2007 £	2006 £
Profit/(Loss) for the year	(145)	3
Opening funds	771	768
Closing funds	626	771

(7) CAPITAL COMMITMENTS

There were no capital commitments at 28th February 2007 (2006 nil).

(8) CONTINGENT LIABILITIES

There were no contingent liabilities at 28th February 2007 (2006 nil).

RESOURCE USE INSTITUTE LIMITED

TRADING ACCOUNT

FOR THE YEAR ENDED 28TH FEBRUARY 2007

	2007		2006
	£	£	£
TURNOVER			
Projects /Tithes	000		000
Sales – Subscription income	375		377
Other Income	22		20
	-	397	397
ADMINISTRATIVE EXPENSES			
Registrar's Fees	30		30
Secretary's Remuneration	200		200
Travel & Subsistence	0		0
Web Site Costs	300		141
Teleconference cost	00		0
Depreciation	4		5
Sundry Expenses/Postage	0		13
Bad Debts	00		0
		534	389
		(137)	8
BANK CHARGES			
Bank charges		(8)	(5)
Net Profit/Loss		£(145)	£ 3

Appendix I