RESOURCE USE INSTITUTE LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2011

COMPANY NUMBER 47136 (SCOTLAND)

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Prepared by:

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RESOURCE USE INSTITUTE LIMITED

COMPANY INFORMATION

Directors	**E C Kirby** **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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RESOURCE USE INSTITUTE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28TH FEBRUARY 2011

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 2011.

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 18th November 2011 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 2011

	Notes	2011 £	2010 £
Turnover	1	225	275
Administration Expenses		(580)	(19)
Operating Profit/(Loss)	2	(355)	256
Bank charges payable		0	(0)
Profit/(Loss) on ordinary activities before taxation		(355)	256
Taxation on Profit/(Loss) on ordinary activities	3	0	0
Retained Profit/(Loss) for the year		(355)	256
Retained Profit Brought Forward		1128	872
Retained Profit Carried Forward		£ 773	£1128

There were no recognised gains and losses for 2010 and 2011 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 2011

	Notes	2011 £	£	2010 £
Fixed Assets				
Tangible Assets	4		0	0
Current Assets				
Debtors		250		900
Cash at Bank		960		650
		1210		1550
Creditors: Amounts falling due within one year	5	76		61
Net Current Assets/(Liabilities)			1134	£1489
Net Assets			£1134	£1489
Capital and Reserves				
Revaluation Reserve			361	361
Profit and Loss Account			773	1128
Total Funds	6		£1134	£1489

RESOURCE USE INSTITUTE LIMITED

BALANCE SHEET - continued

AS AT 28TH FEBRUARY 2011

For the year ended 28-02-2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities; the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 18th November 2011 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 2011

(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:

	2011	2010
	£	£
Depreciation of tangible fixed assets owned by the company	0	4
Auditors remuneration	--	--

(3) TAXATION

	2011	2010
	£	£
U.K. current year taxation		
U.K. Corporation Tax at 20% (2010 - 20%)	0	0

RESOURCE USE INSTITUTE LIMITED

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 28TH FEBRUARY 2011

(4) TANGIBLE FIXED ASSETS

	£	£
Equipment Cost		
As at 1st March 2010 & 28th February 2011		5058
Depreciation		
As at 1st March 2010	5058	
Charge for the year	0	
		5058
Net Book Value at 28th February 2011		0
Net Book Value at 28th February 2010		4

(5) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Creditors	76	61
Accrued Charges & Sundry Creditors		
	76	61

(6) MOVEMENT ON TOTAL FUNDS

	2011 £	2010 £
Profit/(Loss) for the year	(355)	256
Opening funds	1128	872
Closing funds	773	1128

(7) CAPITAL COMMITMENTS

There were no capital commitments at 28th February 2011 (2010 - nil).

(8) CONTINGENT LIABILITIES

There were no contingent liabilities at 28th February 2011 (2010 - nil).

RESOURCE USE INSTITUTE LIMITED

TRADING ACCOUNT

FOR THE YEAR ENDED 28TH FEBRUARY 2011

	2011		2010
	£	£	£
TURNOVER			
Projects /Tithes	000		000
Sales – Subscription income	225		275
Other Income (Bank interest)	0		0
	----	225	275
ADMINISTRATIVE EXPENSES			
Registrar's Fees	15		15
Secretary's Remuneration	0		0
Travel & Subsistence	0		0
Web Site Costs	0		0
Teleconference cost	0		0
Depreciation	0		4
Sundry Expenses/Postage	0		0
Bad Debts	565		0
	----	580	19
		------	------
		(355)	256
BANK CHARGES			
Bank charges		0	0
		-----	-----
Net Profit/Loss		£(355)	£256

Appendix I