RESOURCE USE INSTITUTE LIMITED

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2012

COMPANY NUMBER 47136 (SCOTLAND)

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COMPANIES HOUSE

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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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 29TH FEBRUARY 2012

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 2012.

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 9th November 2012 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 2012

	Notes	2012 £	2011 £
Turnover	1	225	225
Administration Expenses		(14)	(580)
Operating Profit/(Loss)	2	211	(355)
Bank charges payable		3	(0)
Profit/(Loss) on ordinary activities before taxation		208	(355)
Taxation on Profit/(Loss) on ordinary activities	3	40	0
Retained Profit/(Loss) for the year		168	(355)
Retained Profit Brought Forward		773	1128
Retained Profit Carried Forward		£ 941	£ 773

There were no recognised gains and losses for 2011 and 2012 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 2012

	Notes	2012 £	£	2011 £
Fixed Assets				
Tangible Assets	4		0	0
Current Assets				
Debtors		365		250
Cash at Bank		1067		960
		1432		1210
Creditors: Amounts falling due within one year	5	130		76
Net Current Assets/(Liabilities)			1302	£1134
Net Assets			£1302	£1134
Capital and Reserves				
Revaluation Reserve			361	361
Profit and Loss Account			941	773
Total Funds	6		£1302	£1134

RESOURCE USE INSTITUTE LIMITED

BALANCE SHEET - continued

AS AT 29TH FEBRUARY 2012

For the year ended 29-02-2012 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 9th November 2012 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 29TH FEBRUARY 2012

(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:

	2012 £	2011 £
Depreciation of tangible fixed assets owned by the company	0	0
Auditors remuneration	--	--

(3) TAXATION

	2012 £	2011 £
U.K. current year taxation		
U.K. Corporation Tax at 20% (2011 - 20%)	40	0

RESOURCE USE INSTITUTE LIMITED

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 29TH FEBRUARY 2012

(4) TANGIBLE FIXED ASSETS

	£	£
Equipment Cost		
As at 1st March 2011 & 29th February 2012		5058
Depreciation		
As at 1st March 2011	5058	
Charge for the year	0	
		5058
Net Book Value at 28th February 2012		0
Net Book Value at 28th February 2011		0

(5) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Creditors	130	76
Accrued Charges & Sundry Creditors		
	130	76

(6) MOVEMENT ON TOTAL FUNDS

	2012 £	2011 £
Profit/(Loss) for the year	208	(355)
Opening funds	773	1128
Closing funds	941	773

(7) CAPITAL COMMITMENTS

There were no capital commitments at 29th February 2012 (2011 - nil).

(8) CONTINGENT LIABILITIES

There were no contingent liabilities at 29th February 2012 (2011 - nil).

RESOURCE USE INSTITUTE LIMITED

TRADING ACCOUNT

FOR THE YEAR ENDED 29TH FEBRUARY 2012

	2012		2011
	£	£	£
TURNOVER			
Projects /Tithes	000		000
Sales – Subscription income	225		225
Other Income (Bank interest)	0		0
	----	225	225
ADMINISTRATIVE EXPENSES			
Registrar's Fees	14		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	0		565
	----	14	
		------	------
		211	(355)
BANK CHARGES			
Bank charges		3	0
		-----	-----
Net Profit/Loss		£ 208	£(355)

Appendix I