REGISTERED NUMBER: 142313 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

FOR

CRAOBH
(LIMITED BY GUARANTEE)



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for the Year Ended 31 December 2002

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COMPANY INFORMATION
for the Year Ended 31 December 2002

DIRECTORS:	Allan Campbell Malcolm Maclean
SECRETARY:	Donald Macleod
REGISTERED OFFICE:	10 Shell Street Stornoway ISLE OF LEWIS HS1 2EA
REGISTERED NUMBER:	142313 (Scotland)
ACCOUNTANTS:	Mann Judd Gordon Chartered Accountants 26 Lewis Street Stornoway Isle of Lewis HS1 2JF

ABBREVIATED BALANCE SHEET
31 December 2002

	Notes	31.12.02	31.12.01
		£	£
FIXED ASSETS:			
Tangible assets	2	-	6,088
NET CURRENT LIABILITIES:		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES:		-	6,088
ACCRUALS AND DEFERRED INCOME:		-	6,088
		-	-
RESERVES:		-	-

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

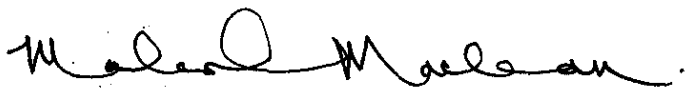
The directors acknowledge their responsibilities for:

(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.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Malcolm Maclean - Director

Approved by the Board on 2 October 2003

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 2002

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).

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 - 50% on cost

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Tangible fixed assets
No depreciation has been charged in respect of the tangible fixed assets purchased during the year as they were not used during the year.

Capital grants
Grants received to finance capital expenditure are credited to capital grant reserve and released to profit over the life of the assets financed. No release has been made this year as the asset was not in use.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002 and 31 December 2002	**14,324**
DEPRECIATION:	
At 1 January 2002	**8,236**
Charge for year	**6,088**
At 31 December 2002	**14,324**
NET BOOK VALUE:	
At 31 December 2002	-
At 31 December 2001	6,088

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF CRAOBH (LIMITED BY GUARANTEE)

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages one to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Mann Judd Gordon
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

2 October 2003