

Minard Community Woodland Trust Limited

Company Registration No. 192526

Financial Statements

31 January 2002



Minard Community Woodland Trust

THE DIRECTORS' REPORT

Company No. 192526

YEAR ENDED 31st JANUARY 2002

The Directors present their report and the unaudited financial statements of the company for the year ended 31st January 2002.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year were to manage Minard Castle Woodland in partnership with Forest Enterprise, for the benefit of the community.

DIRECTORS

The directors who served the company during the year were as follows:

Anthony J Anderson (Chairman)
Paul Daw
James J Dunagan
Reinold Gayre
Mary MacGugan JP
John W McNulty
Hersey C A Robertson

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered Office
Beannaichte
Minard
Argyll PA32 8YD

Signed by order of the directors



W M Middlemiss
Company Secretary

Approved by the directors on 25 July 2002

INCOME & EXPENDITURE ACCOUNT

	Year ended 31 January 2002 £	Year ended 31 January 2001 £
TURNOVER	5,808.72	1,760.75
Cost of work	3,524.24	1,546.75
GROSS SURPLUS	2,284.48	214.00
Administration expenses	472.69	210.75
OPERATING SURPLUS	1,811.79	3.25
Interest receivable	11.49	13.94
SURPLUS ON ORDINARY ACTIVITIES	1,823.28	17.19
Tax on ordinary activities	-	-
SURPLUS FOR FINANCIAL YEAR	1,823.28	17.19
Balance brought forward	295.72	-
Balance carried forward	2,119.00	295.72

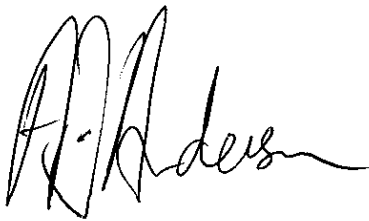
.....

BALANCE SHEET

	At 31/1/02 £	at 31/1/01 £
FIXED ASSETS	949.69	0
CURRENT ASSETS		
Debtors	0	0
Cash at Bank & in hand	1,169.31	295.72
CREDITORS: Amounts falling Due within one year	0	392.78
NET CURRENT ASSETS	2,119.00	(97.06)
TOTAL ASSETS LESS CURRENT LIABILITIES	2,119.00	(97.06)

Balance Sheet continues on following page

- (a) For the year ended 31 January 2002 the company was entitled to exemption Under section 249A(1) of the Companies Act 1985.
- (b) No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for;
 - i. ensuring the company keeps accounting record which comply with section 221, and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.



A J Anderson
Chairman



H C A Robertson
Director

Minard Community Woodland Trust

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities.

Turnover

The turnover shown in the profit and loss account represents the amounts received during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Display boards	10%
Photocopier	25%

2. OPERATING LOSS/PROFIT

Operating loss/profit is stated after charging:

	2002	2001
	£	£
Directors' emoluments	-	-
Depreciation	170	-

3. TANGIBLE FIXED ASSETS

	Freehold Property	Plant & Machinery	Fixture & Fittings	Total
COST				
Additions	0	732	388	1,120
DEPRECIATION				
Charge for year	0	73	97	170
NET BOOK VALUE				
At 31 st January 2002	0	659	291	950

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.