

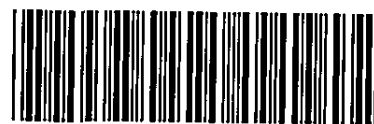
REGISTERED NUMBER: SC200315 (Scotland)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

RAASAY HOUSE COMMUNITY COMPANY LIMITED

TUESDAY



S1KNEDJK

SCT

30/10/2012

#467

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2012**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

RAASAY HOUSE COMMUNITY COMPANY LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2012

DIRECTORS:

Stuart William Brown
Anne Gillies
John William Gillies
Donnie MacLeod
Donald Oliphant
Ralph Anderson Palmer
John Robertson Thomson
David John Douglas Westgarth

SECRETARY:

Fiona Jane Gatens

REGISTERED OFFICE:

c/o Anderson, Shaw, Gilbert
York House
20 Church Street
Inverness
IV1 1ED

REGISTERED NUMBER:

SC200315 (Scotland)

AUDITORS:

R A Clement Associates
Chartered Accountants
Registered Auditors
Argyll Square
Oban
Argyll
PA34 4AZ

**REPORT OF THE INDEPENDENT AUDITORS TO
RAASAY HOUSE COMMUNITY COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Raasay House Community Company Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Fiona McGlynn CA (Senior Statutory Auditor)
for and on behalf of R A Clement Associates
Chartered Accountants
Registered Auditors
Argyll Square
Oban
Argyll
PA34 4AZ

Date: 23/10/12

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	3,876,394	3,876,930
CURRENT ASSETS			
Debtors	3	113,584	113,078
Cash at bank		6,349	4,084
		<u>119,933</u>	<u>117,162</u>
CREDITORS			
Amounts falling due within one year		<u>10,151</u>	<u>9,549</u>
NET CURRENT ASSETS		<u>109,782</u>	<u>107,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,986,176</u>	<u>3,984,543</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>3,970,533</u>	<u>3,970,533</u>
NET ASSETS		<u><u>15,643</u></u>	<u><u>14,010</u></u>
RESERVES			
Profit and loss account		<u>15,643</u>	<u>14,010</u>
		<u><u>15,643</u></u>	<u><u>14,010</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23.10.12 and were signed on its behalf by:

Anne Gillies

.....
Anne Gillies - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2012

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 April 2008).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on buildings but not provided on land and 2% on cost after assets brought into use
Plant and machinery	- 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

GRANTS RECEIVABLE

Grants receivable are recognised in the financial statements when receipt is reasonably certain and the conditions attaching to the grant have been fulfilled. Grants towards revenue expenditure are credited in full to the Profit and Loss Account. Grants towards capital expenditure are deferred and released to Profit and Loss Account over the estimated lives of related assets.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	3,878,997
Additions	204
At 31 March 2012	3,879,201
DEPRECIATION	
At 1 April 2011	2,067
Charge for year	740
At 31 March 2012	2,807
NET BOOK VALUE	
At 31 March 2012	3,876,394
At 31 March 2011	3,876,930

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £102,500 (2011 - £102,500).

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2012

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>14,285</u>	<u>14,285</u>

5. RELATED PARTY DISCLOSURES

One director received fees in the year of £700 in respect of professional services rendered. Two directors received reimbursement of travel expenses incurred on company business totalling £1,032.