

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

1 OCTOBER 2000 TO 31 MARCH 2002

FOR

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**



SCT S32HZDZP 0414
COMPANIES HOUSE 06/09/02

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

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FOR THE PERIOD 1 OCTOBER 2000 TO 31 MARCH 2002**

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**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2000 TO 31 MARCH 2002

DIRECTORS:	R E Lawson A F G Robertson A J Bell D Grace J A Hodgson C Robertson J Robinson M D Sampson A M Scoular
SECRETARY:	A F G Robertson
REGISTERED OFFICE:	Ardtornish Estate Office Ardtornish Morvern By Oban Argyll PA34 5UZ
REGISTERED NUMBER:	200325 (Scotland)
ACCOUNTANTS:	J C Harvey & Company Chartered Accountants 3 Cameron Square Fort William
BANKERS:	Bank of Scotland 62 High Street Fort William PH33 6AE

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

ABBREVIATED BALANCE SHEET
31 MARCH 2002

		2002	2000
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	81,036	90,029
CURRENT ASSETS:			
Debtors		203	435
Cash at bank		4,340	4,049
		4,543	4,484
CREDITORS: Amounts falling due within one year		(478)	(4,490)
NET CURRENT ASSETS/(LIABILITIES):		4,065	(6)
TOTAL ASSETS LESS CURRENT LIABILITIES:		85,101	90,023
PROVISIONS FOR LIABILITIES AND CHARGES:		(70,771)	(77,335)
		£14,330	£12,688
RESERVES:			
Profit and loss account		14,330	12,688
		£14,330	£12,688

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

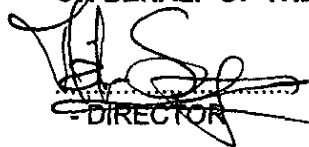
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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:


- DIRECTOR

Approved by the Board on 23/8/02

The notes form part of these financial statements

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2000 TO 31 MARCH 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 March 2000).

Tangible fixed assets

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

Land and buildings	- 4% on cost
Plant and machinery etc	- 15% on reducing balance

Government Grants

Capital grants are treated as deferred income and are released to the Profit & Loss Account over a number of years to coincide with the estimated useful lives of the relevant assets. Income grants are credited to the Profit & Loss Account in the year of receipt.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2000	93,373
Additions	195
At 31 March 2002	93,568
DEPRECIATION:	
At 1 October 2000	3,344
Charge for period	9,188
At 31 March 2002	12,532
NET BOOK VALUE:	
At 31 March 2002	81,036
At 30 September 2000	90,029

3. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital. Under the terms of the Memorandum of Association, every member undertakes to contribute to the assets of the company in the event of a winding up an amount not greater than £1. There were 57 members during the year (2000: 56).