

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
THE MORVERN COMMUNITY DEVELOPMENT
COMPANY

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**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

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FOR THE YEAR ENDED 31 MARCH 2011**

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**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:	A F G Robertson P Lindsay M Lawrence L Jones C Mckechnie R Smart J Stuart-Smith H Mackechnie
SECRETARY:	A Robertson
REGISTERED OFFICE:	Ardtornish Estate Office Ardtornish Morvern By Oban Argyll PA34 5UZ
REGISTERED NUMBER:	SC200325
ACCOUNTANTS:	J C Harvey & Company Chartered Accountants 3 Cameron Square Fort William
BANKERS:	Bank of Scotland Renfield Street Glasgow G2 5EZ

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	233,754	59,802
CURRENT ASSETS			
Debtors		34,428	2,139
Cash at bank and in hand		9,429	448
		43,857	2,587
CREDITORS			
Amounts falling due within one year		(1,545)	(3,084)
NET CURRENT ASSETS/(LIABILITIES)		42,312	(497)
TOTAL ASSETS LESS CURRENT LIABILITIES		276,066	59,305
PROVISIONS FOR LIABILITIES		(246,969)	(38,233)
NET ASSETS		29,097	21,072
RESERVES			
Profit and loss account		29,097	21,072
		29,097	21,072

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 19/12/11 and were signed on its behalf by:


R Smart - Director

The notes form part of these abbreviated accounts

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

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.

Land and buildings	- 4% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Deferred tax

Deferred taxation is provided using the liability method on all timing differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they were included in the accounts, calculated at the rate at which it is anticipated the timing differences will reverse.

To the extent that a deferred tax asset is created this is only provided if the directors consider that the tax benefit will crystallise.

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 April 2010	101,195
Additions	178,163
At 31 March 2011	279,358
DEPRECIATION	
At 1 April 2010	41,393
Charge for year	4,211
At 31 March 2011	45,604
NET BOOK VALUE	
At 31 March 2011	233,754
At 31 March 2010	59,802

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 81 members during the year (2010: 77).

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE MORVERN COMMUNITY DEVELOPMENT
COMPANY

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Morvern Community Development Company for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of The Morvern Community Development Company, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Morvern Community Development Company and state those matters that we have agreed to state to the Board of Directors of The Morvern Community Development Company, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Morvern Community Development Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Morvern Community Development Company. You consider that The Morvern Community Development Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Morvern Community Development Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



J C Harvey & Company
Chartered Accountants
3 Cameron Square
Fort William

Date: 22/12/11