

REGISTERED NUMBER: SC200325 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

THE MORVERN COMMUNITY DEVELOPMENT
COMPANY

FRIDAY



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14/12/2012 #677
COMPANIES HOUSE

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY (REGISTERED NUMBER: SC200325)**

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

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY**

**COMPANY INFORMATION
For The Year Ended 31 March 2012**

DIRECTORS:

Lesley Joy Jones
George King
Mark John Lawrence
Iain Hector MacKechnie
Malcolm Cameron MacNeil
Angus Francis Grange Robertson
Robert Alistair Smart
Jane Stuart-Smith
Barbara Van Der Meulen

SECRETARY:

Angus Francis Grange Robertson

REGISTERED OFFICE:

Ardtornish Estate Office
Morvern
By Oban
Argyll
PA34 5UZ

REGISTERED NUMBER:

SC200325 (Scotland)

ACCOUNTANTS:

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY (REGISTERED NUMBER: SC200325)**

**ABBREVIATED BALANCE SHEET
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	410,382	233,754
CURRENT ASSETS			
Debtors		7,621	34,428
Cash at bank and in hand		3,859	9,429
		<u>11,480</u>	<u>43,857</u>
CREDITORS			
Amounts falling due within one year		<u>7,372</u>	<u>1,545</u>
NET CURRENT ASSETS		<u>4,108</u>	<u>42,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>414,490</u>	<u>276,066</u>
CREDITORS			
Amounts falling due after more than one year		(500)	-
PROVISIONS FOR LIABILITIES		<u>(367,971)</u>	<u>(246,969)</u>
NET ASSETS		<u><u>46,019</u></u>	<u><u>29,097</u></u>
RESERVES			
Profit and loss account		<u>46,019</u>	<u>29,097</u>
		<u><u>46,019</u></u>	<u><u>29,097</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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.

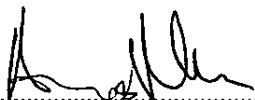
The notes form part of these abbreviated accounts

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY (REGISTERED NUMBER: SC200325)**

**ABBREVIATED BALANCE SHEET - continued
31 March 2012**

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 31/3/12 and were signed on its behalf by:



.....
Angus Francis Grange Robertson - Director

The notes form part of these abbreviated accounts

**THE MORVERN COMMUNITY DEVELOPMENT
COMPANY (REGISTERED NUMBER: SC200325)**

**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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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	- 15% on reducing balance
Fixtures and fittings	- 25% 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 2011	279,358
Additions	182,752
At 31 March 2012	462,110
DEPRECIATION	
At 1 April 2011	45,604
Charge for year	6,124
At 31 March 2012	51,728
NET BOOK VALUE	
At 31 March 2012	410,382
At 31 March 2011	233,754

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 82 members during the year (2011: 81).