

COMPANY NO: SC 299917

COMMUNITY OF ARRAN SEABED TRUST LTD.

FINANCIAL STATEMENTS

at

31 MARCH 2009

SATURDAY



SDBHCERE

SCT	07/11/2009	313
	COMPANIES HOUSE	
SCT	15/10/2009	49
	COMPANIES HOUSE	

DMM Orr
46 Milgarholm Avenue
Irvine
KA12 OEJ

COMMUNITY OF ARRAN SEABED TRUST LIMITED

DIRECTORS REPORT

The Directors herewith present their report together with Financial Statements for the year to 31st March 2009.

STATUS

The company is limited by guarantee and was incorporated on 30th March 2006 with the registration number SC299917.

ACTIVITIES

The principal activity of the company is the furtherance of the interests of the seabed and marine life surrounding the island of Arran.

DIRECTORS

The following were the Directors during the year to 31st March 2009 and held no beneficial interest in the company:-

Mr. H.L. Wood
Ms. S. Campbell
Ms. S. Sangster
Mr. T. Appleby

AUDIT

In the opinion of the Directors, the company is entitled to the exemptions under Section 249A(1) of the Companies Act 1985 and no audit is required.

By Order of the Board.

S Sangster

Director/Secretary.

ACCOUNTANTS REPORT
TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF

COMMUNITY OF ARRAN SEABED TRUST LIMITED

I report on the accounts for the year ended 31 March 2009 set out on pages 3 to 5.

The company's Directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

My work was conducted in accordance with the Statement of Standards for Reporting Accountants and so my procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report. These procedures provide only the assurance in my opinion.

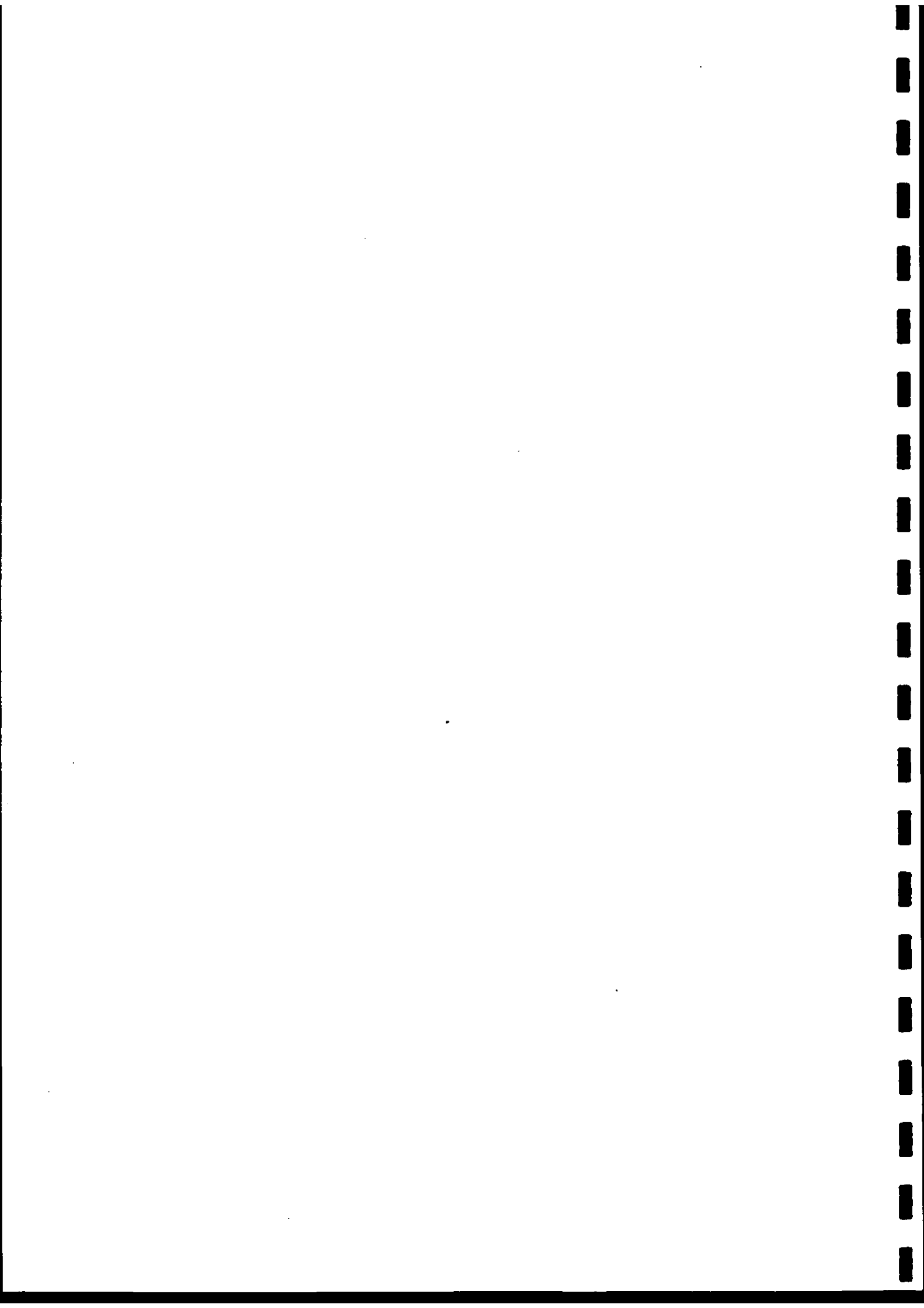
In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- (b) having regard only to, and on the basis of, the information contained in the accounting records;
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act: and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year, specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1) of the Act.


D.M.M. Orr
Reporting Accountant.

18th August 2009

46 Milgarholm Avenue
Irvine
Ayrshire
KA12 OEJ



COMMUNITY OF ARRAN SEABED TRUST LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR TO 31 MARCH 2009

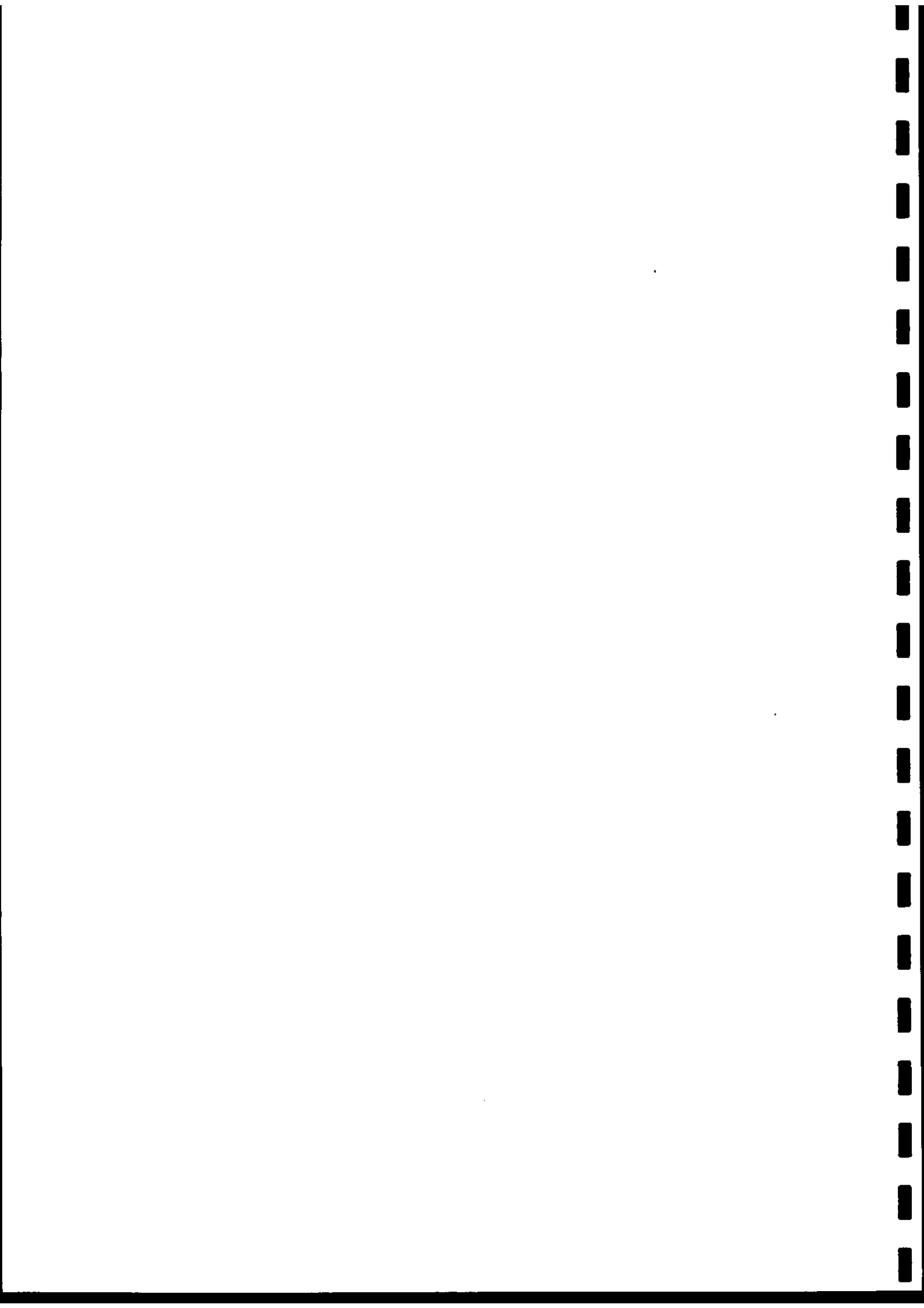
	<u>NOTE</u>	<u>2009</u>	<u>2008</u>
<u>TURNOVER</u>	2	3,852	22,808
Purchase of Goods for resale and consumables		300	21,150
Other Costs		<u>4,227</u>	<u>8,893</u>
<u>OPERATING PROFIT/(LOSS)</u>		(675)	7,235
Interest Received		<u>382</u>	<u>234</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(293)	(7,001)
Taxation		<u>---</u>	<u>----</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION TRANSFERRED TO/ FROM RESERVES</u>		£ (<u>293</u>)	£(<u>7,001</u>)

COMMUNITY OF ARRAN SEABED TRUST LIMITED
BALANCE SHEET
AS AT 31 MARCH 2009

	<u>NOTE</u>	<u>2009</u>	<u>2008</u>
<u>CURRENT ASSETS</u>			
Stock	£ 200		500
Bank Account		18,224	21,515
Cash in Hand		<u>88</u>	<u>50</u>
		18,512	22,065
<u>CREDITORS: Amounts falling due</u>			
<u>within one year</u>	3	<u>1,800</u>	<u>5,060</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		16,712	17,005
<u>CREDITORS: Amounts falling due after</u>			
<u>more than one year</u>		----	----
<u>NET ASSETS</u>		<u>£16,712</u>	<u>£17,005</u>
<u>RESERVES</u>			
Profit and Loss Account	4	<u>£16,712</u>	<u>£17,005</u>

1. I confirm that for the year ended 31 March 2009 the company is entitled to the exemptions under Section 249A(1) of the Companies Act 1985.
2. I confirm that no notice requiring an audit has been deposited under Section 249B(2) in relation to the accounts for the year.
3. I acknowledge my responsibility for:-
 - (a) assuring that the company keeps accounting records which will comply with Section 221.
 - (b) 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 and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.
4. The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (Section 246(8) of the Act).

.....S. Sangster..... Director.



COMMUNITY OF ARRAN SEABED TRUST LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR TO 31 MARCH 20091. ACCOUNTING POLICIESAccounting Convention

The financial statements are prepared under the historical cost convention.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred Taxation

No provision is required at this time in the absence of any fixed assets.

2. TURNOVER

Turnover comprises of all monies received by the company.

3. CREDITORS: Amounts falling due within one year

	<u>2009</u>	<u>2008</u>
Other Creditors	<u>1,800</u>	<u>5,060</u>

4. RESERVESProfit and Loss Account

Balance at 1/4/08	£17,005
Transferred during year	<u>293</u>
Balance at 31/3/09	<u>£16,712</u>

COMMUNITY OF ARRAN SEABED TRUST LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31 MARCH 2009

<u>TURNOVER</u>	<u>2009</u>	<u>2008</u>
Grants Received	£ 2,118	£20,000
Donations	422	263
Merchandise Sales	312	971
Promotional Activities	<u>1,000</u>	<u>1,574</u>
	3,852	<u>£22,808</u>
<u>COST OF SALES</u>		
Opening Stock	500	19,500
Purchases	---	2,150
Closing Stock	<u>(200)</u>	<u>(500)</u>
	<u>300</u>	<u>21,150</u>
<u>GROSS PROFIT</u>	3,552	1,658
Deposit Interest Received	<u>382</u>	<u>234</u>
	3,934	<u>1,892</u>
<u>EXPENDITURE</u>		
Telephone	60	485
Posts, Stationery & Advertising	868	525
Travelling and Subsistence	181	2,547
Subscriptions	165	134
Repairs and Renewals	--	595
Boat & Diving Expenses	692	146
General Expenses	172	216
Accountancy Fees	500	500
Other Professional Fees	1,367	2,509
Public Relations	222	550
Copyright Licence	<u>---</u>	<u>686</u>
	<u>4,227</u>	<u>8,893</u>
NET PROFIT/(LOSS)	£(<u>293</u>)	£(<u>7,001</u>)