
COLIN GLEN TRUST LIMITED

ACCOUNTS FOR THE YEAR ENDED

31 MARCH 2009

AS ABBREVIATED BY SCHEDULE 8, COMPANIES (NORTHERN IRELAND) ORDER

1986



FRIDAY



JZA92H2M

JNI

29/01/2010

323

COMPANIES HOUSE

COLIN GLEN TRUST LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2009

INDEX

<u>Contents</u>	<u>Page</u>
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 - 5

JOHN McVEIGH & CO

Chartered Accountants

Special Report of the Independent Auditors' to Colin Glen Trust Limited Under Paragraph 24 of schedule 8 to the Companies (NI) Order 1986

We have examined the abbreviated accounts set out on pages 2 to 5 together with financial statements of Colin Glen Trust Limited for the year ended 31 March 2009 prepared under Article 234 of the Companies (NI) Order 1986.

This report is made solely to the company, in accordance with Paragraph 24 of Schedule 8 to the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing abbreviated accounts in accordance with Article 254 of the Companies (NI) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

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 are properly prepared in accordance with those provisions and to report our opinion to you. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (NI) Order 1986 in respect of the year ended 31 March 2009, and abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

John McVeigh & Company

John McVeigh & Company
Chartered Accountants,
61 Malone Road,
Belfast,
BT9 6SA

7 December 2009

COLIN GLEN TRUST LIMITED
ABBREVIATED BALANCE SHEET AS AT

	<u>31 MARCH 2009</u>	<u>31 March</u>	<u>31 March</u>
	<u>Notes</u>	<u>2009</u>	<u>2008</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS	3	635,364	606,327
INVESTMENTS		2	2
		-----	-----
		635,366	606,329
CURRENT ASSETS			
Debtors Amounts falling due within one year		78,096	29,620
Cash at bank and in hand		272,433	364,630
		-----	-----
		350,529	394,250
CREDITORS: Amounts falling due within one year	4	(54,299)	(19,213)
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		296,230	375,037
TOTAL ASSETS LESS CURRENT LIABILITIES		931,596	981,366
CREDITORS: Amounts falling due after more than one year		(60,000)	(98,297)
DEFERRED INCOME		(575,101)	(534,692)
		-----	-----
NET ASSETS		296,495	348,377
		=====	=====
ACCUMULATED FUND	5	296,495	348,377
		=====	=====

The directors have relied upon Articles 254 and 255 of the Companies (Northern Ireland) Order 1986 to the exemptions conferred by Section A of Schedule 8 to that Order as entitling them to deliver abbreviated accounts on the basis that in the directors' opinion the company is entitled to these exemptions as a small company

APPROVED BY THE BOARD OF DIRECTORS ON 7 DECEMBER 2009 AND SIGNED ON ITS BEHALF BY:

 DIRECTOR

The accompanying notes are an integral part of this abbreviated balance sheet

COLIN GLEN TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 MARCH 2009

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. A summary of the more important accounting policies is set out below.

These financial statements are prepared under the historical cost convention.

Basis of Accounting

- (i) The accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred.
- (ii) The recommendations of SORP 2 (Accounting by Charities) have been followed in the preparation of these accounts.

Government Grants

Capital grants are treated as a deferred credit and are amortised over the expected useful life of the relevant assets. Revenue grants are credited to the Income and Expenditure Account on an accruals basis.

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their expected useful economic lives at the following annual rates:

Buildings	-	1% Straight Line
Fixtures and fittings	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Plant and equipment	-	20% Reducing Balance
Computer equipment	-	25% Reducing Balance

Stocks

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

Income

All voluntary income is included in income on a receipts basis.

Sales and rent receivable represent the invoiced amounts net of discount and value added tax.

2. AUDITORS' REMUNERATION

	<i>Year Ended 31 March 2009 £</i>	<i>Year Ended 31 March 2008 £</i>
The level of auditors' remuneration was	4,750	4,520

3. TANGIBLE FIXED ASSETS

The movement in the year was as follows

	<i>Land & Building £</i>	<i>Plant & Machinery £</i>	<i>Fixtures & Fittings £</i>	<i>Motor Vehicles £</i>	<i>Computer Equipment £</i>	<i>TOTAL £</i>
COST						
At 31 March 2008	613,537	90,374	91,528	42,487	15,698	853,624
Additions	41,770	4,735	-	-	3,694	50,199
Disposals	-	-	-	-	-	-
At 31 March 2009	655,306	95,109	91,528	42,487	19,392	903,823
DEPRECIATION						
At 31 March 2008	59,017	66,353	75,546	35,978	10,402	247,297
Change for period	9,628	5,672	2,397	1,627	1,838	21,163
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2009	68,645	72,025	77,943	37,605	12,240	268,459
NET BOOK VALUE						
At 31 March 2008	554,519	24,021	15,982	6,509	5,296	606,327
At 31 March 2009	586,661	23,084	13,586	4,882	7,152	635,364

4. ***CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR***

The following are included in creditors falling due within one year

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Bank overdraft	-	-
Trade creditors	44,763	10,966
Social Security Costs	4,541	3,468
Sundry Creditors & Accruals	<u>4,995</u>	<u>4,779</u>

5. ***CALLED UP SHARE CAPITAL***

The company is limited by guarantee and therefore does not have a share capital
