

BRIGHT WATER TRADING LIMITED

Directors' Report And
Financial Statements For The
Year Ended 31st December 2009

Company Registration No. SC229248

Blair Houser
Accountancy
Tulach Gorm
Loch Carron
Ross-shire

THURSDAY



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BRIGHT WATER TRADING LIMITED

Financial Statements for the Year Ended 31st December 2009

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BRIGHT WATER TRADING

Constitution	Bright Water Trading Limited is a company limited by guarantee of £1 per member, and is a charity for tax purposes under S. 505 ICTA 1988, ref ED375/
Directors	Rachael Paula Browett (Chairman) Julia Mace (Secretary) Margaret Smith Scott (Treasurer)
Secretary	Julia Mace
Company no.	SC229248
Registered Office	Bright Water Trading Limited The Pier Kyleakin Isle of Skye IV41 8PL
Bankers	Bank of Scotland Main Street Kyle of Lochalsh Ross-shire IV40 8AB
Accountant	Blair Houser, C.A. (Canada), Tulach Gorm, Lochcarron, Strathcarron IV54 8YD

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law require the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

For the year ending 31st December, 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

ON BEHALF OF THE BOARD

Chairman *R Browett*

Rachael Paula Browett

Dated *27/09/10* .

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE UNAUDITED
FINANCIAL STATEMENTS OF BRIGHT WATER TRADING LIMITED

I report on the financial statements for the year ended 31st December 2009 set out on pages 6 - 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 6 the company's directors are responsible for the preparation of the financial statements, 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.

BASIS OF OPINION

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

OPINION

In my opinion:

- a) The financial statements are in agreement with the accounting records kept by the Company under section 386 of the Companies Act 2006 ;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 444 of the Act; and
 - ii) the company satisfies the conditions for exemption from an audit of the financial statements for the year specified in section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 478 .



Blair Houser

Chartered Accountant (Canada)

Lochcarron

20th September, 2010

BRIGHT WATER TRADING LIMITED

PROFIT AND LOSS ACCOUNT
For The Year Ended 31st December 2009

		<u>2009</u>	<u>2008</u>
	<u>Notes</u>		
Income	2	£21,147	£22,286
Cost of Sales		<u>4,186</u>	<u>3,820</u>
Gross Surplus		16,961	18,466
Administrative Costs			
General Overheads		16,793	17,932
Accountant's Remuneration		200	200
Depreciation		0	0
Bank Interest		<u>0</u>	<u>0</u>
		<u>16,993</u>	<u>18,132</u>
Operating Surplus/-Deficit		-32	334
Bank Interest Received	4	<u>0</u>	<u>115</u>
Surplus/-Deficit on Ordinary Activities		<u>-32</u>	<u>449</u>
Surplus/-Deficit for the Year		-32	449
Tax on Ordinary Activities		0	94
Retained Surplus/(Deficit) Brought Forward		<u>(£420)</u>	<u>(£775)</u>
Retained surplus on ordinary activities		<u>(£452)</u>	<u>(£420)</u>

BRIGHT WATER TRADING LIMITED

BALANCE SHEET
As at 31st December 2009

	<u>2009</u>	<u>2008</u>
Notes		
FIXED ASSETS		
Tangible Assets	£0	£0
CURRENT ASSETS		
Cash at bank and in Hand	<u>1,053</u>	<u>1,902</u>
	1,053	1,902
CREDITORS		
Accounts payable	1,505	2,228
Income taxes payable	0	94
Bank overdraft	<u>1,505</u>	<u>2,322</u>
	1,505	2,322
NET CURRENT ASSETS	<u>-452</u>	<u>-420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	-£452	-£420
	(£452)	(£420)
	<u><u> </u></u>	<u><u> </u></u>
CAPITAL AND RESERVES		
Opening deficit	-420	-775
Income surplus Account	<u>-32</u>	<u>355</u>
	(£452)	(£420)
	<u><u> </u></u>	<u><u> </u></u>

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Jlace
DIRECTOR
JULIA MACE

DATE

27/09/2010

BRIGHT WATER TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2009

1. ACCOUNTING POLICIES

1 (a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

(b) Turnover

Turnover represents funds raised by the company, sales, and charitable donations received and which were designated to assist with day to day operations.

2. INCOME

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3. <u>OPERATING SURPLUS/(DEFICIT)</u>	<u>2009</u>	<u>2008</u>
Operating Surplus/(Deficit) is stated after charging:		
Depreciation	£0	£0
Bank Interest	6	0

4. INCOME FROM INVESTMENTS

Bank Interest Received - Gross	0	115
	<u><u> </u></u>	<u><u> </u></u>