

Registration number N1026146

Colin Glen Trust Limited

Abbreviated accounts

for the year ended 31 March 2010



Cohn Glen Trust Limited

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JOHN McVEIGH & CO

Chartered Accountants

Independent auditors' report to Colin Glen Trust Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Colin Glen Trust Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law we do not accept or assume any responsibility to anyone other than the company for our audit work for this report or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with those provisions.

Emphasis of Matter - Going Concern

In forming our opinion we have considered the adequacy of the disclosures made in Note 5 of the financial statements concerning the uncertainty as to the continuation of the company should the contract with the Northern Ireland Environment Agency be terminated. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.



John McVeigh (senior statutory auditor)

For and on behalf of John McVeigh & Company

Auditors

61 Malone Road
Belfast
BT9 6SA

7 December 2010

Colin Glen Trust Limited

Abbreviated balance sheet as at 31 March 2010

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		629 432		655 565
Investments	3		2		2
			<u>629 434</u>		<u>655 567</u>
Current assets					
Debtors		78 565		78 096	
Cash at bank and in hand		221 556		272 435	
		<u>300 101</u>		<u>350 529</u>	
Creditors amounts falling due within one year		<u>(35 016)</u>		<u>(54 300)</u>	
Net current assets			<u>265 085</u>		<u>296 229</u>
Total assets less current liabilities			894 519		951 596
Creditors amounts falling due after more than one year			<u>(624 593)</u>		<u>(655 101)</u>
Net assets			<u>270 126</u>		<u>296 495</u>
Capital and reserves					
Accumulated fund			<u>270 126</u>		<u>296 495</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

These abbreviated accounts were approved by the Board on 7 December 2010 and signed on its behalf by

David Raymond

Director



Registration number NI026146

The notes on pages 3 to 4 form an integral part of these financial statements

Colin Glen Trust Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The recommendations of SORP 2005 (Accounting by Charities) have been followed in the preparation of these accounts

1.2 Income

All voluntary income is included in income on a receipts basis

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

Land and buildings	Straight line over one hundred years
Plant and machinery	20% Reducing balance
Furniture, fittings and equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5 Taxation

No taxation charge arises as the trust is a registered charity

1.6 Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

2 Auditors remuneration

	2010 £	2009 £
Auditors remuneration – audit of the financial statements	<u>6 000</u>	<u>6 000</u>

Colin Glen Trust Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

continued

3	Fixed assets	Tangible fixed assets £	Investments £	Total £
	Cost			
	At 1 April 2009	903 823	2	903 825
	Additions	12 124		12 124
	At 31 March 2010	915 947	2	915 949
	Depreciation and			
	At 1 April 2009	268 458		268 458
	Charge for year	18 057		18 057
	At 31 March 2010	286 515		286 515
	Net book values			
	At 31 March 2010	629 432	2	629 434
	At 31 March 2009	635 365	2	635 367

3.1	Investment details	2010 £	2009 £
	Subsidiary undertaking	2	2

4 Company limited by guarantee

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

5 Going concern

The company is substantially financed through a service level maintenance contract with the Northern Ireland Environment Agency. Due to this funding dependency, the Trust may only continue to function with the continuance of this contract with the NIEA. If this contract is terminated, it is probable that the Trust will no longer be able to continue on a going concern basis.