

REGISTERED NUMBER: 189729 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 December 2001

for

Eilean Ban Trust



SCT S907315M 0114
COMPANIES HOUSE 03/02/03

Eilean Ban Trust

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for the Year Ended 31 December 2001**

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Eilean Ban Trust

**Company Information
for the Year Ended 31 December 2001**

DIRECTORS:	J MacRae R Thomson Dr J Adamson B Reid I Sikorski A Robertson A Smith
SECRETARY:	Miss C L Robson
REGISTERED OFFICE:	The Pier Kyleakin Isle of Skye IV41 8PL
REGISTERED NUMBER:	189729 (Scotland)
CHARITY NUMBER:	SCO29021
AUDITORS:	Campbell Stewart MacLennan & Co Registered Auditors Chartered Accountants Portree Isle of Skye IV51 9EJ
SOLICITORS:	Anderson MacArthur & Co. Solicitors Old Bank of Scotland Buildings STORNOWAY Isle of Lewis
BANKERS:	Bank of Scotland Main Street Kyle of Lochalsh IV40 8AB

Eilean Ban Trust

**Report of the Independent Auditors to
Eilean Ban Trust
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

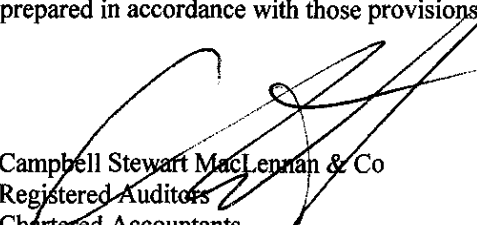
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



Campbell Stewart MacLennan & Co
Registered Auditors
Chartered Accountants
Portree
Isle of Skye
IV51 9EJ

Dated: 17 January 2003

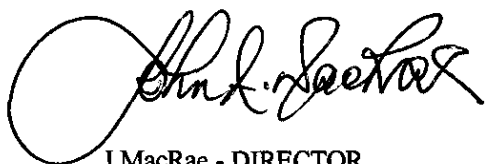
Eilean Ban Trust

**Abbreviated Balance Sheet
31 December 2001**

		<u>31.12.01</u>		<u>31.12.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		54,561		59,971
CURRENT ASSETS:					
Stocks		6,761		7,677	
Debtors	3	409		-	
Cash at bank		<u>7,649</u>		<u>2,359</u>	
		14,819		10,036	
CREDITORS: Amounts falling due within one year	4	<u>1,189</u>		<u>2,654</u>	
NET CURRENT ASSETS:			<u>13,630</u>		<u>7,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			68,191		67,353
ACCRUALS AND DEFERRED INCOME:	6		<u>58,609</u>		<u>60,368</u>
			<u>£9,582</u>		<u>£6,985</u>
RESERVES:					
Unrestricted funds			<u>9,582</u>		<u>6,985</u>
			<u>£9,582</u>		<u>£6,985</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



J MacRae - DIRECTOR

Approved by the Board on 23 October 2002

The notes form part of these financial statements

Eilean Ban Trust

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Income

The income and surplus before taxation is attributable to the one principal activity of the company and is inclusive of value added tax. The company is not VAT registered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account as incurred.

The charity leases the island of Eilean Ban and the Visitor Centre for £1 each per annum.

Deferred Grants

Grants towards capital expenditure are transferred to income and expenditure account over the period in which depreciation is applied to related assets.

Fund Accounting

Funds are held as:

Unrestricted funds

Funds which are not vested in fixed assets, designated for specific purposes or otherwise committed. The directors are free to use these funds in accordance with the charitable objects.

Restricted funds

Funds which have been given for a particular purpose. In the year under review Eilean Ban Trust did not hold any restricted funds.

Eilean Ban Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2001**

2. TANGIBLE FIXED ASSETS

	Equipment etc
	£
COST OR VALUATION:	
At 1 January 2001	82,826
Additions	<u>12,776</u>
At 31 December 2001	<u>95,603</u>
DEPRECIATION:	
At 1 January 2001	22,855
Charge for year	<u>18,186</u>
At 31 December 2001	<u>40,042</u>
NET BOOK VALUE:	
At 31 December 2001	<u>54,561</u>
At 31 December 2000	<u>59,971</u>

**3. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.12.01	31.12.00
	£	£
Trade debtors	<u>409</u>	<u>-</u>

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

	31.12.01	31.12.00
	£	£
Bank loans and overdrafts	-	1,694
Trade creditors	83	-
Social security & other taxes	589	685
Accrued expenses	<u>517</u>	<u>275</u>
	<u>1,189</u>	<u>2,654</u>

5. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	31.12.01	31.12.00
	£	£
Expiring:		
Between one and five years	<u>399</u>	<u>1,059</u>

Eilean Ban Trust

**Notes to the Financial Statements
for the Year Ended 31 December 2001**

8. ACCRUALS AND DEFERRED INCOME

	31.12.01	31.12.00
	£	£
Deferred government grants		
Brought forward	60,368	-
Received in year	17,778	80,490
Released to income & expenditure	<u>(19,537)</u>	<u>(20,122)</u>
	<u>58,609</u>	<u>60,368</u>