

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2011
for
Lismore Public Hall

Lismore Public Hall

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for the Year Ended 31 December 2011

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Lismore Public Hall

Company Information
for the Year Ended 31 December 2011

DIRECTORS:

A MacGillivray
Mrs D H Hay
Mrs A M Stewart
Mrs S M Campbell
Mrs K Crossan
Mrs D R Willis
S F Cass
S Green
Mrs M MacKinnon

SECRETARY:

Mrs G Dixon-Spain

REGISTERED OFFICE:

Lismore Public Hall
Isle of Lismore
Oban
Argyll
PA34 5UL

REGISTERED NUMBER:

SC343613 (Scotland)

ACCOUNTANTS:

A.G.L. Accountancy Services Limited
Flat 2
20 Harlow Moor Drive
Harrogate
North Yorkshire
HG2 0JX

Lismore Public Hall

Report of the Directors
for the Year Ended 31 December 2011

The directors present their report with the financial statements of the company for the year ended 31 December 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing community land and associated assets for the benefit of the community. The company is recognised by the Inland Revenue as a charity for tax purposes. The Scottish Charity number is SC021440.

REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2011.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report.

A MacGillivray
Mrs D H Hay
Mrs A M Stewart
Mrs S M Campbell
Mrs K Crossan
Mrs D R Willis
S F Cass
S Green
Mrs M MacKinnon

Other changes in directors holding office are as follows:

D MacCallum - resigned 29 May 2011
Mrs M Walker - resigned 29 May 2011

ON BEHALF OF THE BOARD:

Mrs G Dixon-Spain - Secretary

2 May 2012

Lismore Public Hall

Statement of financial Activities
for the Year Ended 31 December 2011

| Notes | 31.12.11 £ | 31.12.10 £ |
|------------------------------------|---------------------|----------------------|
| Incoming resources | | |
| Donations & grants | 929 | 1,673 |
| Functions, admissions & sales | 7,783 | 9,140 |
| Total incoming resources | <u>8,712</u> | <u>10,813</u> |
| Resources expended | | |
| Cost of sales | 2,286 | 3,526 |
| Charitable expenditure | | |
| - support costs | 6,524 | 8,170 |
| - administration costs | <u>1,813</u> | <u>3,506</u> |
| Total resources expended | 10,623 | 15,202 |
| Net movement in funds | (1,911) | (4,389) |
| Balance brought forward | <u>1,845</u> | <u>6,234</u> |
| Total funds carried forward | <u>(66)</u> | <u>1,845</u> |

The notes form part of these financial statements

continued ...

Lismore Public Hall

Balance Sheet
31 December 2011

| | Notes | 31.12.11 £ | £ | 31.12.10 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 73,356 | | 75,767 |
| CURRENT ASSETS | | | | | |
| Debtors –hall operations | 6 | 1,804 | | 2,171 | |
| Prepayments | | 909 | | 756 | |
| Cash at bank and in hand | | 14,047 | | 16,253 | |
| Cash in hand | | <u>2,180</u> | | <u>587</u> | |
| | | 18,940 | | 19,767 | |
| CREDITORS | | | | | |
| Deferred income | 7 | 36,275 | | 37,652 | |
| Accruals | | <u>300</u> | | <u>250</u> | |
| NET CURRENT LIABILITIES | | | <u>(17,635)</u> | | <u>(18,135)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 55,721 | | 57,632 |
| Long term liabilities | | | | | |
| Hall charity | 8 | | <u>55,787</u> | | <u>55,787</u> |
| NET ASSETS | | | <u>(66)</u> | | <u>1,845</u> |
| RESERVES | | | | | |
| Unrestricted funds – Limited Company | | | (66) | | 194 |
| Restricted funds – IT Group | | | - | | 210 |
| Restricted funds – Development fund | | | <u>-</u> | | <u>1,441</u> |
| | | | <u>(66)</u> | | <u>1,845</u> |

The notes form part of these financial statements

continued ...

Lismore Public Hall

Balance Sheet - continued
31 December 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 2 May 2012 and were signed on its behalf by:

A MacGillivray - Director

Mrs M MacKinnon - Director

Mrs S M Campbell - Director

Mrs D R Willis - Director

S F Cass - Director

The notes form part of these financial statements

Lismore Public Hall

Notes to the Financial Statements
for the Year Ended 31 December 2011

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

| | |
|-------------------------|------------------------------|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 15% on cost and 2% on cost |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING LOSS**

The operating loss is stated after charging:

| | 31.12.10 | 31.12.10 |
|--|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | <u>2,411</u> | <u>2,627</u> |
| Directors' remuneration and other benefits etc | <u>-</u> | <u>-</u> |

3. **TAXATION**

Analysis of the tax charge

The company is recognised by the inland revenue as a charity for the purposes of section 505 Income and Corporation Taxes Act 1998. No provision has therefore been made for UK corporation tax.

4. **LIMITED BY GUARANTEE**

The company is a company limited by guarantee without a share capital. Under the terms of the Memorandum of Association, the liability of the members is limited and every member undertakes to contribute to the assets of the Company, in the event of a winding up, an amount not greater than £1. There were 3 members at 31 December 2011.

continued ...

Lismore Public Hall

Notes to the Financial Statements - continued
for the Year Ended 31 December 2011

| | | | | |
|----|--|----------------------------|------------------------------------|------------------------------------|
| 5. | TANGIBLE FIXED ASSETS | | | |
| | | Land and buildings £ | Plant and machinery etc £ | Totals £ |
| | COST | | | |
| | At 1 January 2011 and 31 December 2011 | <u>51,219</u> | <u>33,541</u> | <u>84,760</u> |
| | DEPRECIATION | | | |
| | At 1 January 2011 | 5,379 | 3,614 | 8,993 |
| | Charge for year | <u>917</u> | <u>1,494</u> | <u>2,411</u> |
| | At 31 December 2011 | <u>6,296</u> | <u>5,108</u> | <u>11,404</u> |
| | NET BOOK VALUE | | | |
| | At 31 December 2011 | <u>44,923</u> | <u>28,433</u> | <u>73,356</u> |
| | At 31 December 2010 | <u>45,840</u> | <u>29,927</u> | <u>75,767</u> |
| 6. | DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 31.12.11 | 31.12.10 |
| | | | £ | £ |
| | Trade debtors | | 1,804 | 2,171 |
| | Prepayments | | <u>909</u> | <u>756</u> |
| | | | <u>2,713</u> | <u>2,927</u> |
| 7. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 31.12.11 | 31.12.10 |
| | | | £ | £ |
| | Other creditors | | <u>36,575</u> | 387,902 |
| | | | | <i>87</i> |
| 8. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | 31.12.11 | 31.12.10 |
| | | | £ | £ |
| | Hall Charity | | <u>55,787</u> | <u>55,787</u> |
| 9. | RESERVES | | | Profit and loss account £ |
| | At 1 January 2011 | | | 1,845 |
| | Deficit for the year | | | <u>(1,911)</u> |
| | At 31 December 2011 | | | <u>(66)</u> |

Lismore Public Hall

Report of the Accountants to the Directors of
Lismore Public Hall

Registered charity number: SCO21440

On the accounts of the charity for the period

Period start date: 01.01.11
Period end date: 31.12.11

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

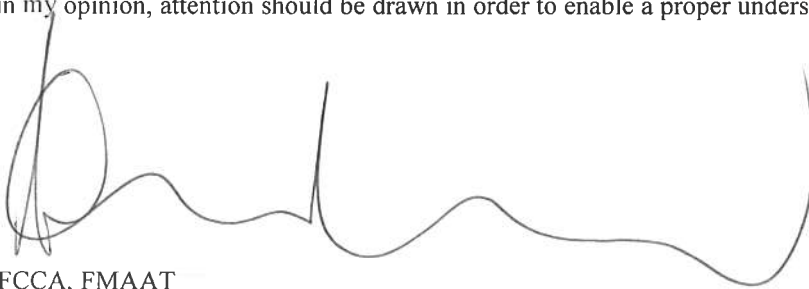
Independent examiner's statement

In the course of my examination no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Andrew G Laird FCCA, FMAAT
A G L Accountancy Services Limited
Flat 2
20 Harlow Moor Drive
Harrogate
North Yorkshire
HG2 0JX

Date: 2 May 2012

Lismore Public Hall

Trading and Profit and Loss Account
for the Year Ended 31 December 2011

| | 31.12.11 | | 31.12.10 | |
|--------------------------|------------|----------------|--------------|----------------|
| | £ | £ | £ | £ |
| Sales | | 8,712 | | 10,640 |
| Cost of sales | | | | |
| Purchases | 2,286 | | 926 | |
| Band | <u>-</u> | | <u>2,600</u> | |
| | | <u>2,286</u> | | <u>3,526</u> |
| GROSS PROFIT | | 6,426 | | 7,114 |
| Expenditure | | | | |
| Insurance | 1,301 | | 1,227 | |
| Light and heat | 2,459 | | 2,297 | |
| Telephone | 177 | | 168 | |
| Repairs and renewals | 1,885 | | 3,001 | |
| Household and cleaning | 36 | | 572 | |
| Sundry expenses | 666 | | 733 | |
| Accountancy | 300 | | 250 | |
| Legal fees | <u>479</u> | | <u>628</u> | |
| | | <u>7,303</u> | | <u>8,876</u> |
| | | (877) | | (1,762) |
| Depreciation | | | | |
| Freehold property | - | | 935 | |
| Improvements to property | - | | 470 | |
| Plant and machinery | 759 | | 893 | |
| Fixtures and fittings | <u>275</u> | | <u>329</u> | |
| | | <u>1,034</u> | | <u>2,627</u> |
| NET LOSS | | <u>(1,911)</u> | | <u>(4,389)</u> |