

A · G · L ACCOUNTANCY SERVICES LTD

Flat 2 • 20 Harlow Moor Drive • Harrogate • North Yorkshire • HG2 0JX
Tel/Fax 01423 530434 • Mobile: 07990 740993 • Email: andrew@aglaccountancy.fsnet.co.uk

20th September 2016

The Directors
Lismore Public Hall
Isle of Lismore
Oban
Argyll
PS34 5UL

Dear all

I write to clarify the matter regarding the issue raised at the AGM regarding the company possibly being insolvent.

The issue has arisen due to the hall's charity liability sitting on the balance sheet. This will never need to be repaid so long as the company runs as a local hall and due to the improvements to the land, which is owned by the Duke of Argyll, the value of the land will only ever have increased, therefore should the hall cease to be used for local purposes the land would revert back to the Duke of Argyll with no liability.

I hope this helps to clarify the matter; for the current year's accounts (31st December 2016) I am going to incorporate a note within the financial statements covering this point.

Yours sincerely



Andrew Laird

VAT No. 986 6126 75

Company No. 04752712 Registered Office as above

Licensed by the Association of Chartered Certified Accountants to practice in the United Kingdom
Licensed by the Association of Accounting Technicians to provide self-employed services & to act as a Reporting Accountant in accordance with licence no. 1575 & no. 812, details of which are displayed at the address shown.

ACCA

aat