

Report of the Directors and
Financial Statements for the Period 25 March 2008 to 31 March 2009
for
Strathtay Community Company

Strathtay Community Company

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for the Period 25 March 2008 to 31 March 2009

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Strathtay Community Company

Company Information
for the Period 25 March 2008 to 31 March 2009

DIRECTORS:

P Hounam
J Thomas
Ms S Guthrie
M Jackson
J Adams
S Crystal
R Graham

SECRETARY:

Macleod & Maccallum

REGISTERED OFFICE:

Ardrennich
Strathtay
PITLOCHRY
Perthshire
PH9 0PJ

REGISTERED NUMBER:

SC340142 (Scotland)

AUDITORS:

Gillespie Inverarity & Co
Registered Auditors
33 Leslie Street
BLAIRGOWRIE
Perthshire
PH10 6AW

Strathtay Community Company

Report of the Directors **for the Period 25 March 2008 to 31 March 2009**

The directors present their report with the financial statements of the company for the period 25 March 2008 to 31 March 2009.

INCORPORATION

The company was incorporated on 25 March 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of providing benefit to the community of Strathtay through the purposes outlined in the Memorandum of Association of the Company.

DIRECTORS

The directors who have held office during the period from 25 March 2008 to the date of this report are as follows:

P Hounam - appointed 31 March 2009
J Thomas - appointed 6 June 2008
Ms S Guthrie - appointed 28 May 2008
M Jackson - appointed 28 May 2008
J Adams - appointed 25 March 2008
S Crystal - appointed 25 March 2008
R Graham - appointed 25 March 2008

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then 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 accounting 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 and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Gillespie Inverarity & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Strathtay Community Company

Report of the Directors
for the Period 25 March 2008 to 31 March 2009

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Director

Date:

Report of the Independent Auditors to the Members of Strathtay Community Company

We have audited the financial statements of Strathtay Community Company for the period ended 31 March 2009 on pages six to eight. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Report of the Independent Auditors to the Members of
Strathtay Community Company**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Gillespie Inverarity & Co
Registered Auditors
33 Leslie Street
BLAIRGOWRIE
Perthshire
PH10 6AW

Date:

Strathtay Community Company

**Profit and Loss Account
for the Period 25 March 2008 to 31 March 2009**

	Notes	£
TURNOVER		8,752
Administrative expenses		<u>7,300</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	1,452
Tax on profit on ordinary activities	3	<u>305</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>1,147</u></u>

The notes form part of these financial statements

Strathtay Community Company

Balance Sheet

31 March 2009

	Notes	£
CURRENT ASSETS		
Cash at bank		2,890
CREDITORS		
Amounts falling due within one year	4	<u>1,743</u>
NET CURRENT ASSETS		<u>1,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,147</u></u>
RESERVES		
Profit and loss account	5	<u>1,147</u>
		<u><u>1,147</u></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 January 2007).

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

.....
Director

.....
Director

The notes form part of these financial statements

Strathtay Community Company

**Notes to the Financial Statements
for the Period 25 March 2008 to 31 March 2009**

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 January 2007).

Turnover

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

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 PROFIT

The operating profit is stated after charging:

Auditors' remuneration	£ 575
	<u>575</u>
Directors' emoluments and other benefits etc	-
	<u>-</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	305
	<u>305</u>
Tax on profit on ordinary activities	305
	<u>305</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	305
Other creditors	1,438
	<u>1,743</u>

5. RESERVES

	Profit and loss account £
Profit for the period	1,147
	<u>1,147</u>
At 31 March 2009	1,147
	<u>1,147</u>

Strathtay Community Company

**Profit and Loss Account
for the Period 25 March 2008 to 31 March 2009**

	£	£
Turnover		
Donations	8,115	
Grants	637	
	<hr/>	8,752
Expenditure		
War memorial repairs	943	
Sundry expenses	243	
Company secretarial fees	863	
Professional fees	4,676	
Auditors' remuneration	575	
	<hr/>	7,300
NET PROFIT		<hr/> <hr/>

This page does not form part of the statutory financial statements