

Abbreviated Accounts for the year ended 31 March 2010
for
Banchory & District Initiative Ltd

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Banchory & District Initiative Ltd (Registered Number: 268718)

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for the Year Ended 31 March 2010**

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Banchory & District Initiative Ltd

Company Information
for the Year Ended 31 March 2010

DIRECTORS:

H Allan
T Brown
Mrs S Edwards
Mrs J Henretty
Mrs A Lamb
M Merchant
Mrs M Patterson
I Fletcher
P Panchaud

SECRETARY:

Raeburn Christie Clark & Wallace

REGISTERED OFFICE:

12 – 16 Albyn Place
Aberdeen
AB10 1PS

REGISTERED NUMBER:

SC 268718 (Scotland)

ACCOUNTANTS:

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Banchory & District Initiative Ltd (Registered Number: 268718)

Abbreviated Balance Sheet
At 31 March 2010

	2010 £	2009 £
CURRENT ASSETS		
Debtors: amounts falling due within one year	1,984	575
Cash at bank	<u>27,891</u>	<u>15,192</u>
	29,875	15,767
CREDITORS		
Amounts falling due within one year	(597)	(811)
	<u>29,278</u>	<u>14,956</u>
NET CURRENT ASSETS		
	<u>29,278</u>	<u>14,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>29,278</u>	<u>14,956</u>
NET ASSETS		
	<u>29,278</u>	<u>14,956</u>
FUNDS		
Unrestricted funds	14,919	5,666
Restricted funds	<u>14,359</u>	<u>9,290</u>
TOTAL FUNDS	<u>29,278</u>	<u>14,956</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

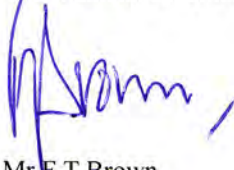
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements.

These 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 26 August 2010 and were signed on its behalf by:



Mr F T Brown
Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010**

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), the Companies Act 2006.

Incoming resources

1) Donations

Donations are included in the Statement of Financial Activities in the year in which they are receivable.

2) Grants receivable

Income from grants is included in incoming resources when it is receivable except where the company has to fulfil conditions before becoming entitled to it or the donor has specified that the income is to be expended in the future period. In these circumstances income is deferred until those periods.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The company is exempt from taxation as the company did not trade during the year.

Fund accounting

Unrestricted funds include incoming resources receivable or generated for the objects of the company without further specified purpose and are available as general funds. These funds can be used in accordance with the objects of the company at the discretion of the Directors.

Designated funds are unrestricted funds earmarked by the Directors for specific purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. LEGAL STATUS

The company is a company limited by guarantee and not having a share capital. The members liability in the event of a winding up is limited by guarantee not exceeding £1 per member. The company registered as a charity on the 6 July 2010, charity number SC041630.