

OUTER HEBRIDES TOURISM INDUSTRY ASSOCIATION

INCOME AND EXPENDITURE

FOR THE PERIOD ENDED 31 DECEMBER 2007

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INCOME AND EXPENDITURE

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ACCOUNTANTS' REPORT

We have examined the Income and Expenditure Account of Outer Hebrides Tourism Industry Association for the year ended 31 December 2007 along with the accounting records of the Association, and certify that the Income and Expenditure Account is prepared in accordance therewith.

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

13 March 2008

OUTER HEBRIDES TOURISM INDUSTRY ASSOCIATION

INCOME AND EXPENDITURE

FOR THE PERIOD ENDED 31 DECEMBER 2007

<u>INCOME</u>	2006	2007
	£	£
Public Grants	16,000	15,000
Membership Fees	2,150	2,765
Bank Interest	265	308
FAM Trip Contribution	-	750
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	18,415	18,823
<u>EXPENDITURE</u>		
Projects	-	3,825
Meeting Expenses	372	187
Trade Fairs	1,292	3,127
FAM Trip	-	1,322
Accountancy	-	141
Travel & Accommodation	6,340	4,636
Honoraria	1,000	1,000
Secretarial Fees	1,000	1,000
Office Expenses	222	167
Advertising & Web Design	11	602
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	10,237	16,007
<u>SURPLUS FOR YEAR</u>	<u>8,178</u>	<u>2,816</u>

OUTER HEBRIDES TOURISM INDUSTRY ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2007

	2006	2007
<u>CURRENT ASSETS</u>	£	£
Bank	22,579	15,895
Grants Receivable	5,000	5,000
Prepayments	500	-
	<u>28,079</u>	<u>20,895</u>
<u>CURRENT LIABILITIES</u>		
Deferred Income	<u>(12,500)</u>	<u>(2,500)</u>
<u>NET CURRENT ASSETS</u>	<u>15,579</u>	<u>18,395</u>
Balance brought forward	7,401	15,579
Surplus for year	<u>8,178</u>	<u>2,816</u>
	<u>15,579</u>	<u>18,395</u>

I approve the Financial Statements, and confirm that I have made available all relevant records and information for their preparation.

On behalf of Outer Hebrides Tourism Industry Association

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	2006	2007
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Deferred Income	(12,500)	(2,500)
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<u>NET CURRENT ASSETS</u>	<hr/>	<hr/>
	15,579	18,395
Balance brought forward	7,401	15,579
Surplus for year	8,178	2,816
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