

**BARON COURTS OF
PRESTOUNGRANGE
AND
DOLPHINSTOUN (1998)**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL**

REPORT AND ACCOUNTS

FOR THE YEAR TO

30th APRIL 2002

SC190955

**Richard Dobbins & Co
Pavey Ark
Brantfell Road
Bowness on Windermere
Cumbria
LA23 3AE**

Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited
Officers and Advisers

Directors	Much Honoured Baron of Prestoungrange Lady Prestoungrange Baron Bailie & Procurator Fiscal Much Honoured Baron of Dolphinstoun
Secretary	Sylvia Burgess, Baron Sergeand
Registered Office	Cockenzie Centre Edinburgh Road Cockenzie & Port Seton East Lothian EH3 8HE
Auditors	Richard Dobbins & Co Pavey Ark Brantfell Road Bowness on Windermere Cumbria LA23 3AE
Company Number	SC190955
Bankers	Bank of Scotland Plc 94, High Street Musselburgh EH21 7EA

Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited
Courts Report for the year ended 30 April 2002

The Court submit their report and financial statements for the year ended 30th April, 2002.

As the accounts show, we have continued to be generously supported by loans from members of the household. The second period of trading has seen considerable investment in Court regalia, developing the web site and advancing museum projects in historical research and pottery exhibitions and reproductions. Arts tourism in the area has also been launched with the first murals.

On April 11th, 2002 the Courts changed their name by the addition of (1998) to their title. At that time a charitable company was also formed which is expected to raise considerable funds in the future to pursue many of the objectives already pursued by the company since 1988.

Results

The trading loss for the year amounted to £107,204 (year to 30.4.00 - £74,166).

Members and their interests

The members have no financial interest in the affairs of the Courts but have deposited their guarantee of £1000 each as required under the Memorandum of Association Clause 5 which is shown appropriately in the Balance Sheet.

Close Company

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1988. The Directors rely on Sections 247-249 of the Companies Act 1985 entitling them to deliver modified accounts.

Auditors

A resolution to appoint Richard Dobbins & Co as Accountants will be put to the members at the Annual General Meeting.

By Order of the Court

S. Burgess

**Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited
Accountants Report**

**Accountants Report to the Members of
Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited**

We report on the accounts for the year to 30 April 2002 set out on pages 4 to 6.

Respective Responsibilities of Directors and Auditors

The company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and the company satisfied the conditions for exemption from an audit of the accounts for the period as specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

**Richard Dobbins & Co
Certified Accountants
Pavey Ark
Brantfell Road
Bowness on Windermere
Cumbria
LA23 3AE**

Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited
Balance Sheet as at 30 April 2002

	Note	£	2002 £	£	2001 £
Fixed Assets					
Paintings, Maps, Tartans and Regalia					
Cost		42,066		30,698	
Accumulated Depreciation		<u>(24,094)</u>		<u>(13,578)</u>	
			17,971		17,121
Current Assets					
Debtors	2	35,819		35,819	
Cash		<u>46,818</u>		<u>18,986</u>	
		<u>82,637</u>		<u>54,805</u>	
Current Liabilities					
Creditors and Accruals	3	588		4,700	
Loans	4	311,760		171,761	
Corporation Tax		0		0	
Other Tax and Social Security		<u>0</u>		<u>0</u>	
		<u>312,348</u>		<u>176,461</u>	
Net Current Assets			(229,711)		(121,656)
Total Net Assets			<u>£(211,739)</u>		<u>£(104,535)</u>
Capital and Reserves					
Members Guarantee Fund			3,000		3,000
Profit and Loss Account			<u>(214,739)</u>		<u>(107,535)</u>
			<u>£(211,739)</u>		<u>£(104,535)</u>

The directors rely on S.247-249 of the Companies Act 1985 entitling them to deliver modified accounts. They do so on the grounds that the Company is entitled to those sections as a small company (Schedule 8, Part 1, Paragraph 9 of the Act).

_____)*)
 _____)
 _____)*) Directors
 _____)

* We have relied upon the exemptions for individual accounts under S.247-249 of the Companies Act 1985.

Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited
Notes to the Accounts for the year to 30 April 2002

1. Accounting Policies

Accounting Conventions

The accounts are prepared under the historic cost convention.
Depreciation is provided at 25% straight-line per annum.

2. Debtors

	2002	2001
	£	£
Trade Debtors	0	0
Other Debtor (IRDC Limited)	35,000	35,000
Income Tax Deducted at Source	819	819
	<u>£35,819</u>	<u>£35,819</u>

3. Creditors

	2002	2001
	£	£
Creditors	0	4,200
Accruals	588	500
	<u>£588</u>	<u>£4,700</u>

4. Loans

The loans made to the company are interest free and are repayable as and when the Directors feel it prudent to do so.

Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited
Profit and Loss Account for the year to 30 April 2002

	Year to 30.4.02		Period to 30.4.01	
	£	£	£	£
Income				
Sales		397		0
Cost of sales		0		0
Gross Profit		<u>£397</u>		<u>£0</u>
Expenditure				
Legal & Professional Fees	3,601		2,679	
Consultancy and Editorial Expenses	55,404		22,500	
Donations	2,000		0	
Printing & Website Development	12,262		35,384	
Rent, Repairs and Phone	11,991		0	
Other Expenses	9,025		5,347	
Travel & Accommodation	3,211		2,488	
Bank Charges and Interest	0		0	
Audit	676		500	
Depreciation	10,516		7,675	
		108,685		76,573
Net loss for the year		<u>£(108,289)</u>		<u>£(76,573)</u>
Interest Received		1,084		2,407
Operating loss		<u>£(107,204)</u>		<u>£(74,166)</u>
Corporation Tax Charge for the year		0		0
Loss transferred from reserves		<u>£(107,204)</u>		<u>£(74,166)</u>

Assets 2002

Acquired 2000

Paintings (McNab)	£3,000.00
Paintings (McNab)	£3,000.00
Maps	£500.00
Maps	£310.00

Acquired 2001

Picture (Oxford)	£226.58
Arms Drawing (Lord Lyon)	£130.00
Tartan Books (STS)	£101.40
Chains & Badges of Office	£14,275.00
Stained Glass (Manor House)	£1,800.00
Steps on Foreshore	£650.00
Books	£104.42
Regalia	£2,200.00
Regalia	£4,400.00

Acquired 2002

Flags	£806.93
Mural (Morrisons Haven)	£1,750.00
Framing (010135)	£550.00
Mural (Morrisons Haven)	£1,750.00
Descent of Barony	£750.00
Report - Barony of Lochnaw	£675.28
Burke's Landed Gentry x 6	£1,483.50
Buttons	£1,950.00
Baronial Report / Pedigree	£1,119.12
Place mats (on account)	£100.00
Place mats (on account)	£70.00
Armorial Drawings	£363.00

£ 42065.23