

CRAIGMILLAR ABILITY NETWORK**Notes to the Accounts
Year ended 31 March 2007****1 Accounting Policies**

Basis of accounts preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life as follows:

Fittings and Equipment 25% residual balance

2 Turnover

Turnover represents the total value of grants received and fee income earned relating to the year.

3 Operating Profit/(Loss)

	2007 £	2006 £
This is stated after charging:-		
Depreciation	1,795	1,733
Auditors Remuneration	764	752
Staff costs (note 4)	67,562	55,039
	<u>70,121</u>	<u>57,524</u>

4 Staff Costs

	£	£
Staff costs comprise		
Wages and salaries	59,476	49,524
Social security costs	5,428	3,526
Other pension costs	2,658	1,989
	<u>67,562</u>	<u>55,039</u>

No remuneration has been paid or voted to the directors.

5 Taxation

The company, being a charity, is exempt from tax under Section 505 Income and Corporation Taxes Act 1988.