

**Abbreviated Unaudited Accounts  
for the Year Ended 30 June 2016  
for  
Caithness Potatoes Limited**

**Caithness Potatoes Limited (Registered number: SC089102)**

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for the Year Ended 30 June 2016**

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**Caithness Potatoes Limited**

**Company Information  
for the Year Ended 30 June 2016**

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**DIRECTORS:**

G C Smillie  
R J S Doig  
M McDiarmid  
G B Dunnett  
I P Guindi

**SECRETARY:**

G C Smillie

**REGISTERED OFFICE:**

26 York Place  
Perth  
PH2 8EH

**REGISTERED NUMBER:**

SC089102 (Scotland)

**ACCOUNTANTS:**

Campbell Dallas LLP  
Chartered Accountants  
5 Whitefriars Crescent  
Perth  
Perthshire  
PH2 0PA

**BANKERS:**

Royal Bank of Scotland plc  
12 Dunkeld Road  
Perth  
PH1 5RB

**SOLICITORS:**

McCash & Hunter LLP  
25 South Methven Street  
Perth  
PH1 5ES

**Caithness Potatoes Limited (Registered number: SC089102)**

**Abbreviated Balance Sheet**  
**30 June 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		15,164		20,436
Investments	4		<u>2</u>		<u>2</u>
			15,166		20,438
<b>CURRENT ASSETS</b>					
Stocks		19,061		43,825	
Debtors		1,114,062		1,069,503	
Cash at bank		<u>723,623</u>		<u>587,569</u>	
		1,856,746		1,700,897	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>116,025</u>		<u>70,356</u>	
<b>NET CURRENT ASSETS</b>			<u>1,740,721</u>		<u>1,630,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,755,887</u>		<u>1,650,979</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100,000		100,000
Profit and loss account			<u>1,655,887</u>		<u>1,550,979</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,755,887</u>		<u>1,650,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss 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, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**Caithness Potatoes Limited (Registered number: SC089102)**

**Abbreviated Balance Sheet - continued**

**30 June 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 February 2017 and were signed on its behalf by:

R J S Doig - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2016**

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**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 2015).

**Preparation of consolidated financial statements**

The financial statements contain information about Caithness Potatoes Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents amounts invoiced for the sale of seed potatoes, excluding value added tax.

**Potato export rights**

Intangible assets are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal instalments over their estimated useful lives as follows:

Potato export rights - 20% per annum of cost.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2016

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2015	
and 30 June 2016	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 July 2015	
and 30 June 2016	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2015	63,607
Additions	<u>464</u>
At 30 June 2016	<u>64,071</u>
<b>DEPRECIATION</b>	
At 1 July 2015	43,171
Charge for year	<u>5,736</u>
At 30 June 2016	<u>48,907</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>15,164</u>
At 30 June 2015	<u>20,436</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2016

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 July 2015	
and 30 June 2016	<u>2</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>2</u>
At 30 June 2015	<u>2</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Caithness Potato Exports Limited**

Nature of business: Production and sale of certified seed potatoes

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,699,330	1,412,621
Profit for the year		<u>286,709</u>	<u>168,621</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Included in the issued share capital noted above are 20,000 ordinary shares of £1 each held in treasury.

6. ULTIMATE CONTROLLING PARTY

The directors are the ultimate controlling party.



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