

**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 June 2014**  
**for**  
**Caithness Potatoes Limited**

THURSDAY



SCT 19/03/2015 #284  
COMPANIES HOUSE

# **Caithness Potatoes Limited**

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**Caithness Potatoes Limited**

**Company Information  
for the Year Ended 30 June 2014**

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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  
4 Atholl Crescent  
Perth  
Perthshire  
PH1 5NG

**BANKERS:**

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

**SOLICITORS:**

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

**Abbreviated Balance Sheet**  
**30 June 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	24,204	13,802
Investments	4	2	2
		<u>24,206</u>	<u>13,804</u>
<b>CURRENT ASSETS</b>			
Stocks		10,500	11,971
Debtors		1,073,523	1,242,025
Cash at bank		884,061	889,061
		<u>1,968,084</u>	<u>2,143,057</u>
<b>CREDITORS</b>			
Amounts falling due within one year		91,766	241,131
		<u>91,766</u>	<u>241,131</u>
<b>NET CURRENT ASSETS</b>		<u>1,876,318</u>	<u>1,901,926</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,900,524</u>	<u>1,915,730</u>
<b>PROVISIONS FOR LIABILITIES</b>		-	1,715
<b>NET ASSETS</b>		<u><u>1,900,524</u></u>	<u><u>1,914,015</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100,000	100,000
Profit and loss account		1,800,524	1,814,015
		<u>1,900,524</u>	<u>1,914,015</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,900,524</u></u>	<u><u>1,914,015</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

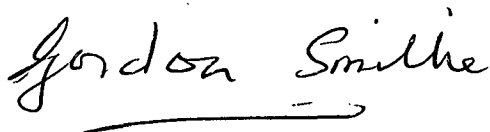
The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**30 June 2014**

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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 5 March 2015 and were signed on its behalf by:

A handwritten signature in black ink that reads "Gordon Smillie". The signature is written in a cursive style and is underlined with a single horizontal stroke.

G C Smillie - Director

**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).

**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 net invoiced sales of goods, 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 2014

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2013 and 30 June 2014	10,000
<b>AMORTISATION</b>	
At 1 July 2013 and 30 June 2014	10,000
<b>NET BOOK VALUE</b>	
At 30 June 2014	-
At 30 June 2013	-

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2013	55,753
Additions	26,185
Disposals	(22,319)
At 30 June 2014	59,619
<b>DEPRECIATION</b>	
At 1 July 2013	41,951
Charge for year	8,842
Eliminated on disposal	(15,378)
At 30 June 2014	35,415
<b>NET BOOK VALUE</b>	
At 30 June 2014	24,204
At 30 June 2013	13,802

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2014**

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 July 2013	
and 30 June 2014	2
<b>NET BOOK VALUE</b>	
At 30 June 2014	2
At 30 June 2013	2

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

	%	2014	2013
Class of shares:	holding	£	£
Ordinary	100.00		
Aggregate capital and reserves		1,244,000	909,287
Profit for the year		334,713	89,848

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100,000	Ordinary	1	100,000	100,000

**6. ULTIMATE CONTROLLING PARTY**

The directors are the ultimate controlling party.