

Registered Scottish Charity Number SC 037684
Company Registration No. SC 294401

NESS & BEAULY FISHERIES TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

THURSDAY



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NESS & BEAULY FISHERIES TRUST

COMPANY INFORMATION

ORGANISATION STATUS

Ness and Beaully Fisheries Trust is governed by its Memorandum and Articles of Association and is a registered Scottish charity and a company limited by guarantee.

Charitable status was granted on 20th December 2006.

SCOTTISH CHARITY REGISTRATION NUMBER:

SC 037684

COMPANY REGISTRATION NUMBER:

SC 294401

REGISTERED OFFICE:

Corff House
Beaully
Inverness-shire
Scotland
IV4 7BE

PRINCIPAL BANKERS:

Clydesdale Bank, 32 Longman Road, Inverness, IV1 1RY

SOLICITORS:

Harper Macleod, Alder House, Cradlehall Business Park, Inverness, IV2 5GH

ACCOUNTANTS:

LBCo Ltd t/a Lees-Buckley & Co, Chartered Accountants, 16 Northfields Prospect
Business Centre, Putney Bridge Road, London SW18 1PE

NESS & BEAULY FISHERIES TRUST
Company Registration No. SC294401

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2017

The directors present their report and the accounts for the year ended 31st March 2017.

Charitable Status

The company was granted charitable status on 20th December 2006.

Directors

The directors who served during the year were:

James Eric Braithwaite
Neil Cameron
Graham John Mackenzie
Joseph Michael Martin
James Miller
Christopher Frank Spencer-Nairn
Murray Cameron Stark

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 26/10/17 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Neil Cameron', with a long horizontal flourish extending to the right.

Neil Cameron
Director

NESS & BEAULY FISHERIES TRUST

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2017

| | <u>Notes</u> | 2017 | 2016 |
|-----------------------------|--------------|---------------------|-------------------|
| | | £ | £ |
| TURNOVER | 2 | 88,788 | 80,010 |
| Administrative Expenses | | <u>(79,979)</u> | <u>(79,522)</u> |
| SURPLUS FOR THE YEAR | 4 | <u>8,809</u> | <u>488</u> |

The notes on pages 4 to 6 form part of these accounts.

NESS & BEAULY FISHERIES TRUST

BALANCE SHEET

AS AT 31ST MARCH 2017

| | <u>Notes</u> | 2017 | | 2016 |
|--|--------------|--------------|----------------|---------------|
| | | £ | £ | £ |
| FIXED ASSETS | | | | |
| Tangible Assets | 5 | | 16,504 | <u>2,567</u> |
| CURRENT ASSETS | | | | |
| Cash at Bank and in Hand | | 40,653 | | 37,626 |
| Debtors | 6 | <u>7,571</u> | | <u>2,027</u> |
| | | 48,224 | | 39,653 |
| CREDITORS: amounts falling due within one year | 7 | <u>9,687</u> | | <u>5,037</u> |
| NET CURRENT ASSETS | | | <u>38,537</u> | <u>34,616</u> |
| | | | 55,041 | 37,183 |
| CREDITORS: amounts falling due after more than one year | 8 | | <u>(9,049)</u> | <u>0</u> |
| NET ASSETS | | | <u>45,992</u> | <u>37,183</u> |
| CAPITAL & RESERVES | 9 | | | |
| Income and Expenditure Account | 10 | | <u>45,992</u> | <u>37,183</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

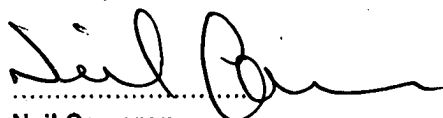
The member has not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

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
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26/10/17 and were signed on its behalf by:



Neil Cameron
Director

The notes on pages 4 to 6 form part of these accounts.

NESS & BEAULY FISHERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

1 STATUTORY INFORMATION

Ness and Beaully Fisheries Trust is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents grants received, donations and fees earned in the period.

Tangible fixed assets

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

- Motor vehicle - 25% reducing balance
- Computer and other equipment - 25% straight line
- Plant and equipment - 20% straight line

3 EMPLOYEES

The average number of employees during the year was 3.

4 SURPLUS FOR THE YEAR

This is stated after charging:

| | 2017 | 2016 |
|-------------------------------------|----------------|----------|
| | £ | £ |
| Depreciation: | | |
| Assers on Hire Purchase | 1,924 | 0 |
| Owned Assets | 1,272 | 1,088 |
| Profit on Disposal of Motor Vehicle | <u>(1,151)</u> | <u>0</u> |

NESS & BEAULY FISHERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

5. TANGIBLE FIXED ASSETS

| | Motor Vehicle on Hire Purchase £ | Motor Vehicle Owned £ | Computers £ | Plant and Equipment £ | Total £ |
|-----------------------|--|--------------------------------|----------------|-----------------------------|---------------|
| Cost | | | | | |
| At 1st April 2016 | | 10,344 | 4,767 | 5,018 | 20,129 |
| Additions | 16,794 | | 1,188 | 0 | 17,982 |
| Disposals | | (10,344) | 0 | 0 | (10,344) |
| At 31st March 2017 | <u>16,794</u> | <u>0</u> | <u>5,955</u> | <u>5,018</u> | <u>27,767</u> |
| Depreciation | | | | | |
| At 1st April 2016 | | 9,120 | 3,606 | 4,836 | 17,562 |
| Charge for the Year | 1,924 | 375 | 813 | 84 | 3,196 |
| Disposals | | (9,495) | 0 | 0 | (9,495) |
| At 31st March 2017 | <u>1,924</u> | <u>0</u> | <u>4,419</u> | <u>4,920</u> | <u>11,263</u> |
| Net Book Value | | | | | |
| At 31st March 2017 | <u>14,870</u> | <u>0</u> | <u>1,536</u> | <u>98</u> | <u>16,504</u> |
| At 31st March 2016 | <u>0</u> | <u>1,161</u> | <u>1,161</u> | <u>182</u> | <u>2,567</u> |

6 DEBTORS

| | 2017 £ | 2016 £ |
|--------------------------------|--------------|--------------|
| Trade Debtors | 3,671 | 1,027 |
| Prepayments and Accrued Income | 3,900 | 1,000 |
| | <u>7,571</u> | <u>2,027</u> |

7 CREDITORS: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---------------------------------|--------------|--------------|
| Deferred Income | 2,500 | 2,500 |
| Trade Creditors | 1,258 | 231 |
| Hire Purchase Creditors | 3,495 | 0 |
| Social Security and Other Taxes | 1,234 | 1,206 |
| Accruals | 1,200 | 1,100 |
| | <u>9,687</u> | <u>5,037</u> |

8 CREDITORS: amounts falling due after more than one year

| | 2017 £ | 2016 £ |
|-------------------------|--------------|-----------|
| Hire Purchase Creditors | <u>9,049</u> | <u>0</u> |

NESS & BEAULY FISHERIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

9 CAPITAL

The company is limited by guarantee and consequently has no share capital.

10 INCOME AND EXPENDITURE ACCOUNT

| | 2017 | 2016 |
|-------------------------|----------------------|----------------------|
| | £ | £ |
| Balance brought forward | 37,183 | 36,695 |
| Surplus for the Year | <u>8,809</u> | <u>488</u> |
| Balance Carried Forward | <u><u>45,992</u></u> | <u><u>37,183</u></u> |

NESS & BEAULY FISHERIES TRUST

SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

NESS & BEAULY FISHERIES TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2017

| | 2017 | 2016 |
|---------------------------------------|---------------------|-------------------|
| | £ | £ |
| <u>INCOME</u> | | |
| Grants Receivable | 88,788 | <u>80,010</u> |
| <u>EXPENDITURE</u> | | |
| Salaries | 63,399 | 63,736 |
| Contributions and Projects | 1,895 | 3,469 |
| Subscriptions and Contributions | 1,450 | 1,200 |
| Insurance | 2,141 | 1,933 |
| Motor Expenses | 2,964 | 2,846 |
| Printing and Stationery | 426 | 863 |
| Repairs and Renewals | 724 | 595 |
| Office and Miscellaneous Expenses | 1,702 | 531 |
| Telephone | 593 | 792 |
| Legal and Professional | 456 | 558 |
| Accountancy and Bookkeeping | 1,926 | 1,738 |
| Bank Charges and Interest | 258 | 173 |
| Profit on Disposal of Motor Vehicle | (1,151) | 0 |
| Depreciation of Tangible Fixed Assets | <u>3,196</u> | <u>1,088</u> |
| | <u>79,979</u> | <u>79,522</u> |
| SURPLUS FOR THE YEAR | <u><u>8,809</u></u> | <u><u>488</u></u> |