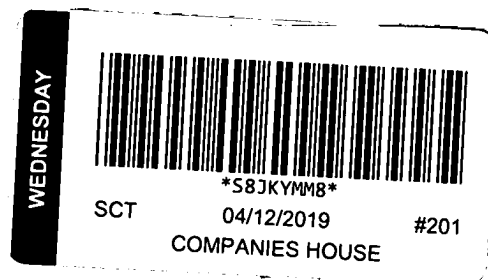


Return

REGISTERED NUMBER SC 375835 (Scotland)

**Unaudited Financial Statements
for the Year Ended 31st March 2019
for**

C S Duthie Ltd



C S Duthie Ltd

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C S Duthie Ltd

Company Information for the Year Ended 31st March 2019

DIRECTORS :
Mr C S Duthie
Mrs A Duthie
Miss J Duthie
Mr G Duthie

SECRETARY : Miss J Duthie

REGISTERED OFFICE :
8 Smiddyhill Road
Fraserburgh
Aberdeenshire
AB43 9WL

REGISTERED NUMBER : SC375835 (Scotland)

ACCOUNTANTS :
Sandra Gault
25 Pitblae Gardens
Fraserburgh
AB43 7BH

C S Duthie Ltd

BALANCE SHEET

for the Year Ended 31st March 2019

| | Notes | 31.3.2019 | 31.3.2018 |
|---|-------|---------------|---------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 4 | 75,354 | 59,125 |
| CURRENT ASSETS | | | |
| Stocks | | 15,679 | 15,679 |
| Debtors | 5 | 40,410 | 55,468 |
| Cash at bank | | = | <u>9,340</u> |
| | | 56,089 | 80,487 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | 55,784 | 63,629 |
| NET CURRENT ASSETS | | 304 | 16,858 |
| CREDITORS | | | |
| Amounts falling due in more than one year | 7 | 3,429 | 3,333 |
| TOTAL ASSETS LESS CURRENT | | <u>72,229</u> | <u>72,649</u> |
| CAPITAL AND RESERVES | | | |
| Called up Share Capital | | 100 | 100 |
| Retained earnings | | <u>72,129</u> | <u>72,549</u> |
| SHAREHOLDERS FUNDS | | <u>72,229</u> | <u>72,649</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge 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 as at the end of each financial year and of its profit or loss for each financial year in accordance with requirements of Section 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24th November 2019 and were signed by

C S Duthie

Mr C S Duthie - Director

The notes form part of these financial statements

C S Duthie Ltd

Notes to the Financial Statements for the Year Ended 31st March 2019

1 STATUTORY INFORMATION

C S Duthie Limited is a private company, limited by shares, 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

| | |
|-------------------|-----------------|
| Fishing Vessel | - 6.25% of cost |
| Plant & equipment | - 25% of cost |
| Motor vehicles | - 25% of cost |

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Stocks

Stocks have been valued at the lower of cost and net realisable value estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

Taxation

Taxation for the year comprises current and deferred taxation. Tax is recognised in the income statement except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current taxation is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

C S Duthie Ltd

Notes to the Financial Statements for the Year Ended 31st March 2019

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3 EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (3-2018).

C S Duthie Ltd

Notes to the Financial Statements for the Year Ended 31st March 2019

4 TANGIBLE FIXED ASSETS

| | Fishing Vessel £ | Plant & Equipment £ | Motor Vehicles £ | Total £ |
|-----------------------|---------------------------------|--|---------------------------------|--------------------|
| COST | | | | |
| At 31 March 2018 | 42,093 | 1,684 | 46,698 | 90,475 |
| Additions | 7,055 | 820 | 26,817 | 34,691 |
| Disposals | | | -23,920 | -23,920 |
| | | | | - |
| At 31 March 2019 | <u>49,148</u> | <u>2,504</u> | <u>49,595</u> | <u>101,246</u> |
| DEPRECIATION | | | | |
| At 31 March 2018 | 3,334 | 820 | 27,196 | 31,350 |
| Charge for the period | 3,072 | 501 | 12,399 | 15,971 |
| Disposals | - | | -21,428 | -21,428 |
| | | | | - |
| At 31 March 2019 | <u>6,406</u> | <u>1,321</u> | <u>18,166</u> | <u>25,893</u> |
| BET BOOK VALUE | | | | |
| At 31 March 2018 | <u>38,759</u> | <u>864</u> | <u>19,502</u> | <u>59,125</u> |
| At 31 March 2019 | <u>42,742</u> | <u>1,183</u> | <u>31,428</u> | <u>75,354</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor Vehicles £ | Total £ |
|-----------------------|---------------------------------|--------------------|
| COST | | |
| At 31 March 2018 | 22,278 | 22,278 |
| Additions | 26,817 | 26,817 |
| | | |
| At 31 March 2019 | <u>49,095</u> | <u>49,095</u> |
| DEPRECIATION | | |
| At 31 March 2018 | 5,569 | 5,569 |
| Charge for the period | 12,274 | 12,274 |
| | | |
| At 31 March 2019 | <u>17,843</u> | <u>17,843</u> |
| BET BOOK VALUE | | |
| At 31 March 2018 | <u>16,709</u> | <u>16,709</u> |
| At 31 March 2019 | <u>31,252</u> | <u>31,252</u> |

C S Duthie Ltd

Notes to the Financial Statements for the Year Ended 31st March 2019

5 DEBTORS

| | 31.3.2019 | 31.3.2018 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade Debtors | 35,172 | 50,621 |
| Other debtors | 5,238 | 4,847 |
| | <u>40,410</u> | <u>55,468</u> |

6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.2019 | 31.3.2018 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade Creditors | 25,709 | 31,001 |
| UK Corporation Tax | 3,571 | 7,060 |
| HP Liability | 1,777 | 2,888 |
| Taxation and Social Security | 8,196 | 10,602 |
| Directors Loan Account | 8,463 | 12,078 |
| | <u>47,716</u> | <u>63,629</u> |

7 CREDITORS : AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

| | 31.3.2019 | 31.3.2018 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Hire Purchase Liability | <u>3,429</u> | <u>3,333</u> |