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REGISTERED NUMBER SC 375835 (Scotland)

**Unaudited Financial Statements  
for the Year Ended 31st March 2020  
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 2020**

<b>DIRECTORS :</b>	<b>Mr C S Duthie Mrs A Duthie Miss J Duthie Mr G Duthie</b>
<b>SECRETARY :</b>	<b>Miss J Duthie</b>
<b>REGISTERED OFFICE :</b>	<b>8 Smiddyhill Road Fraserburgh Aberdeenshire AB43 9WL</b>
<b>REGISTERED NUMBER :</b>	<b>SC375835 ( Scotland)</b>
<b>ACCOUNTANTS :</b>	<b>Sandra Gault Broch Turach Broomhead Farm Fraserburgh AB43 7AH</b>

# C S Duthie Ltd

## BALANCE SHEET

for the Year Ended 31st March 2020

	Notes	31.3.2020		31.3.2019
		£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	4		85,288	75,354
<b>CURRENT ASSETS</b>				
Stocks		15,679		15,679
Debtors	5	16,822		40,410
Cash at bank		=		=
		32,501		56,089
<b>CREDITORS</b>				
Amounts falling due within one year	6	50,079		55,784
<b>NET CURRENT ASSETS</b>			-17,579	304
<b>CREDITORS</b>				
Amounts falling due in more than one year	7		-	3,429
<b>TOTAL ASSETS LESS CURRENT</b>			<u>67,710</u>	<u>72,229</u>
<b>CAPITAL AND RESERVES</b>				
Called up Share Capital			100	100
Retained earnings			67,610	72,129
<b>SHAREHOLDERS FUNDS</b>			<u>67,710</u>	<u>72,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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 10th December 2020 and were signed by



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 2020

### 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 2020**

### **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 (1-2019).

# C S Duthie Ltd

## Notes to the Financial Statements for the Year Ended 31st March 2020

### 4 TANGIBLE FIXED ASSETS

	<b>Fishing Vessel £</b>	<b>Plant &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>COST</b>				
At 31 March 2019	49,148	2,504	49,595	101,247
Additions	25,891	821	1,300	28,012
Disposals			0	0
				-
At 31 March 2020	<u>75,039</u>	<u>3,325</u>	<u>50,895</u>	<u>129,259</u>
<b>DEPRECIATION</b>				
At 31 March 2018	6,406	1,321	18,166	25,893
Charge for the period	4,690	663	12,724	18,077
Disposals	-		0	0
				-
At 31 March 2019	<u>11,096</u>	<u>1,984</u>	<u>30,890</u>	<u>43,970</u>
<b>BET BOOK VALUE</b>				
At 31 March 2019	<u>42,742</u>	<u>1,183</u>	<u>31,429</u>	<u>75,354</u>
At 31 March 2020	<u>63,943</u>	<u>1,341</u>	<u>20,005</u>	<u>85,289</u>

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

	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>COST</b>		
At 31 March 2019	49,095	49,095
Additions	0	0
At 31 March 2020	<u>49,095</u>	<u>49,095</u>
<b>DEPRECIATION</b>		
At 31 March 2019	17,843	17,843
Charge for the period	12,724	12,724
At 31 March 2020	<u>30,567</u>	<u>30,567</u>
<b>BET BOOK VALUE</b>		
At 31 March 2019	<u>31,252</u>	<u>31,252</u>
At 31 March 2020	<u>17,843</u>	<u>17,843</u>

# C S Duthie Ltd

## Notes to the Financial Statements for the Year Ended 31st March 2020

### 5 DEBTORS

	31.3.2020	31.3.2019
	£	£
Trade Debtors	12,202	35,172
Other debtors	4,620	5,238
	<u>16,822</u>	<u>40,410</u>

### 6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.2020	31.3.2019
	£	£
Bank overdraft	965	4,639
Trade Creditors	13,406	25,709
UK Corporation Tax	8,667	3,571
HP Liabilty	3,429	5,206
Taxation and Social Security	740	8,196
Other creditors	2,026	
Directors Loan Account	20,847	8,463
	<u>50,079</u>	<u>55,784</u>

### 7 CREDITORS : AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	31.3.2020	31.3.2019
	£	£
Hire Purchase Liability	-	3429