

REGISTERED NUMBER SC 375835 (Scotland)

**Unaudited Financial Statements
for the Year Ended 31st March 2022
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 2022

DIRECTORS : 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
Broch Turach
Bromhead farm
Fraserburgh
AB43 7AH

C S Duthie Ltd

BALANCE SHEET

for the Year Ended 31st March 2022

	Notes	31.3.2022		31.3.2021
		£	£	£
FIXED ASSETS				
Tangible assets	4		83,386	101,024
CURRENT ASSETS				
Debtors	5	7,467		20,309
Cash at bank		<u>9,924</u>		<u>17,041</u>
		17,391		37,350
CREDITORS				
Amounts falling due within one year	6	51,585		40,081
NET CURRENT ASSETS			-34,194	-2,731
CREDITORS				
Amounts falling due in more than one year	7		3,605	45,873
Provisions and liabilities			1,872	4,075
TOTAL ASSETS LESS CURRENT			<u>43,714</u>	<u>48,344</u>
CAPITAL AND RESERVES				
Called up Share Capital			100	100
Retained earnings			<u>43,614</u>	<u>48,244</u>
SHAREHOLDERS FUNDS			<u>43,714</u>	<u>48,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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 October 2022 and were signed by

Mrs A 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 2022

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 2022

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.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted by the yearend and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3 EMPLOYEES AND DIRECTORS

The average number of employees during the year was nil (1-2021).

C S Duthie Ltd

Notes to the Financial Statements for the Year Ended 31st March 2022

4 TANGIBLE FIXED ASSETS

	Fishing Vessel £	Plant & Equipment £	Motor Vehicles £	Total £
COST				
At 31 March 2021	96,720	3,325	45,822	145,867
Additions	0	480	0	480
Disposals			-26,817	-26,817
At 31 March 2022	96,720	3,805	19,005	119,530
DEPRECIATION				
At 31 March 2021	17,141	2,512	25,189	44,842
Charge for the period	6,045	618	4,751	11,414
Disposals	-		-20,113	-20,113
At 31 March 2022	23,186	3,130	9,828	36,143
BET BOOK VALUE				
At 31 March 2021	79,579	813	20,633	101,025
At 31 March 2022	73,534	675	9,178	83,387

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

	Motor Vehicles £	Total £
COST		
At 31 March 2021	14,163	14,163
Additions	0	0
Disposal	0	0
Transferred to ownership	0	0
	14,163	14,163
DEPRECIATION		
At 31 March 2021	3,542	3,542
Charge for the period	3,541	3,541
Disposal	0	0
Transferred to ownership	0	0
	7,083	7,083
BET BOOK VALUE		
At 31 March 2021	10,621	10,621
At 31 March 2022	7,080	7,080

C S Duthie Ltd

Notes to the Financial Statements for the Year Ended 31st March 2022

5 DEBTORS

	31.3.2022	31.3.2021
	£	£
Trade Debtors	3,974	12,908
Other debtors	3,493	7,401
	<u>7,467</u>	<u>20,309</u>

6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.2022	31.3.2021
	£	£
Bank overdraft	0	0
Bank Loan	0	7,018
Trade Creditors	0	19,657
UK Corporation Tax	6,684	4,099
HP Liability	2,853	2,853
Taxation and Social Security	0	3,465
Other creditors	963	2,989
Directors Loan Account	41,085	0
	<u>51,585</u>	<u>40,081</u>

7 CREDITORS : AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	31.3.2022	31.3.2021
	£	£
Bank Loan	0	39,768
Hire Purchase Liability	3,605	6,105
	<u>3,605</u>	<u>45,873</u>