

LOCHABER DISTRICT SALMON FISHERIES BOARD

Accounts

for the year ended 31 May 2016

LOCHABER DISTRICT SALMON FISHERIES BOARD

Information

Accountants

Frame Kennedy
Chartered Accountants
Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Bankers

Royal Bank of Scotland
6 High Street
Fort William
Inverness-shire
PH33 6AS

Board Members

Michael Mann	Chairman, Lochy
James Semple	Shiel
Alan Kennedy	Ardtornish Estate
Angus Kelly	Lochiel Estate
Iain Donnelly	Angling Club Representative
David Gunn	Angling Rep Coe
Kim Malcolm	Netting Representative, Cuil Bay
John Veitch	Lochy
David Stewart-Howitt	Moidart
Grace Henderson	Morar
Tom Leslie	Ailort

Clerk to the Board

Jon Gibb

Lochaber Trust Representative

Dr Diane Baum

Board Advisors

Fraser Symonds	SNH
Allan Henderson	Highland Council
Kenneth Knott	Forestry Commission
Bob Younger	Fish Legal

LOCHABER DISTRICT SALMON FISHERIES BOARD

Contents

	Page
Independent examiners' report	1
Income and expenditure account	2
Balance sheet	3
Notes to the accounts	4 - 5

LOCHABER DISTRICT SALMON FISHERIES BOARD

Independent Examiners' Report to the Board

We report on the accounts for the year ended 31 May 2015 set out on pages 2 to 5.

Basis of Independent examiner's statement

Our examination includes a review of the accounting records kept by the board and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the board concerning any such matter.

Independent examiner's statement

In the course of our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the board have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003, and
 - to prepare accounts which accord with the accounting records
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Frame Kennedy

Chartered Accountants

Metropolitan House

31-33 High Street

Inverness

IV1 1HT

LOCHABER DISTRICT SALMON FISHERIES BOARD

Income and expenditure account for the year ended 31 May 2016

	2016		2015	
	£	£	£	£
Income				
Riparian Owners		27,121		27,152
Bank interest		5		5
		<u>27,126</u>		<u>27,157</u>
Administrative expenses				
Salaries	10,900		10,900	
Rent, rates and office expenses	6,908		7,143	
Liability insurance	664		630	
R & M equipment	72		41	
Motor and travel expenses	2,431		2,911	
Legal fees	-		40	
Accountancy	3,042		3,048	
Bank charges	63		85	
Subscriptions	1,579		1,945	
Depreciation on FF & Equipment	189		136	
		<u>(25,848)</u>		<u>(26,879)</u>
Surplus/(deficit) for the year		<u>1,278</u>		<u>278</u>

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Balance sheet
as at 31 May 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		567		407
Current assets					
Debtors	3	1,253		5,275	
Cash at bank and in hand		17		21,663	
		<u>1,270</u>		<u>26,938</u>	
Current liabilities					
Bank loans and overdrafts	4	222		-	
Other creditors		-		27,038	
Accruals		1,524		1,494	
		<u>1,746</u>		<u>28,532</u>	
Net current liabilities			<u>(476)</u>		<u>(1,594)</u>
Total assets less current liabilities			<u>91</u>		<u>(1,187)</u>
Capital account					
Brought forward at 1 June 2015			(1,187)		(1,465)
Net Surplus/ (deficit)			1,278		278
			<u>91</u>		<u>(1,187)</u>

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

Michael Mann (Chairman)

Date:

LOCHABER DISTRICT SALMON FISHERIES BOARD

Notes to the accounts for the year ended 31 May 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

1.2. Income

Income represents the total invoice value, excluding value added tax, of income received during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 25% Reducing balance

2. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 June 2015	994	994
Additions	349	349
At 31 May 2016	<u>1,343</u>	<u>1,343</u>
Depreciation		
At 1 June 2015	587	587
Charge for the year	189	189
At 31 May 2016	<u>776</u>	<u>776</u>
Net book values		
At 31 May 2016	<u>567</u>	<u>567</u>
At 31 May 2015	<u>407</u>	<u>407</u>

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Notes to the accounts
for the year ended 31 May 2016**

3. Debtors	2016	2015
	£	£
Other debtors	-	3,808
Prepayments and accrued income	1,253	1,467
	<u>1,253</u>	<u>5,275</u>
4. Current liabilities	2016	2015
	£	£
Bank loans and overdrafts	222	-
Advance income	-	27,038
Accruals and deferred income	1,524	1,494
	<u>1,746</u>	<u>28,532</u>