

LOCHABER DISTRICT SALMON FISHERIES BOARD

Accounts

for the year ended 31 May 2017

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

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LOCHABER DISTRICT SALMON FISHERIES BOARD

Independent Examiners' Report to the Board

We report on the accounts for the year ended 31 May 2017 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

8 September 2017

LOCHABER DISTRICT SALMON FISHERIES BOARD

Income and expenditure account for the year ended 31 May 2017

	2017		2016	
	£	£	£	£
Income				
Riparian Owners		27,967		27,121
Bank interest		3		5
		<u>27,970</u>		<u>27,126</u>
Administrative expenses				
Salaries	10,348		10,900	
Rent, rates and office expenses	7,831		6,908	
Liability insurance	667		664	
R & M equipment	148		72	
Motor and travel expenses	2,839		2,431	
Accountancy	3,188		3,042	
Bank charges	115		63	
Netting refunds	1,435		-	
Subscriptions	1,692		1,579	
Depreciation on FF & Equipment	142		189	
		<u>(28,405)</u>		<u>(25,848)</u>
Surplus/(deficit) for the year		<u>(435)</u>		<u>1,278</u>

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Balance sheet
as at 31 May 2017**

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	2		425		567
Current assets					
Debtors	3	24,064		1,253	
Cash at bank and in hand		5,404		17	
		29,468		1,270	
Current liabilities					
	4				
Trade creditors		1,534		-	
Bank loans and overdrafts		-		222	
Other creditors		27,143		-	
Accruals		1,560		1,524	
		30,237		1,746	
Net current liabilities			(769)		(476)
Total assets less current liabilities			(344)		91
Capital account					
Brought forward at 1 June 2016			91		(1,187)
Net Surplus/ (deficit)			(435)		1,278
			(344)		91

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

Michael Mann (Chairman)

Date: 8th September 2017

LOCHABER DISTRICT SALMON FISHERIES BOARD

Notes to the accounts for the year ended 31 May 2017

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 2016	1,343	1,343
At 31 May 2017	1,343	1,343
Depreciation		
At 1 June 2016	776	776
Charge for the year	142	142
At 31 May 2017	918	918
Net book values		
At 31 May 2017	425	425
At 31 May 2016	567	567

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Notes to the accounts
for the year ended 31 May 2017**

3. Debtors	2017	2016
	£	£
Other debtors	22,333	-
Prepayments and accrued income	1,731	1,253
	<u>24,064</u>	<u>1,253</u>
	<u><u>24,064</u></u>	<u><u>1,253</u></u>
4. Current liabilities	2017	2016
	£	£
Bank loans and overdrafts	-	222
Trade creditors	1,534	-
Advance income	27,143	-
Accruals and deferred income	1,560	1,524
	<u>30,237</u>	<u>1,746</u>
	<u><u>30,237</u></u>	<u><u>1,746</u></u>