

LOCHABER DISTRICT SALMON FISHERIES BOARD

Accounts

for the year ended 31 May 2018

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 2018 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
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IV1 1HT

LOCHABER DISTRICT SALMON FISHERIES BOARD

Income and expenditure account for the year ended 31 May 2018

	2018		2017	
	£	£	£	£
Income				
Riparian Owners		28,777		27,967
Bank interest		4		3
		<u>28,781</u>		<u>27,970</u>
Administrative expenses				
Salaries	9,996		10,348	
Rent, rates and office expenses	7,658		7,831	
Liability insurance	580		667	
R & M equipment	-		148	
Motor and travel expenses	1,994		2,839	
Accountancy	3,256		3,188	
Bank charges	81		115	
Sundry expenses	432		-	
Netting refunds	1,477		1,435	
Subscriptions	1,598		1,692	
Depreciation on FF & Equipment	106		142	
		<u>(27,178)</u>		<u>(28,405)</u>
Surplus/(deficit) for the year		<u>1,603</u>		<u>(435)</u>

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Balance sheet
as at 31 May 2018**

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		319		425
Current assets					
Debtors	3	5,495		24,064	
Cash at bank and in hand		26,966		5,404	
		<u>32,461</u>		<u>29,468</u>	
Current liabilities					
Trade creditors	4	-		1,534	
Other creditors		28,275		27,143	
Accruals		3,246		1,560	
		<u>31,521</u>		<u>30,237</u>	
Net current assets/(liabilities)			<u>940</u>		<u>(769)</u>
Total assets less current liabilities			<u>1,259</u>		<u>(344)</u>
Capital account					
Brought forward at 1 June 2017			(344)		91
Net Surplus/ (deficit)			<u>1,603</u>		<u>(435)</u>
			<u>1,259</u>		<u>(344)</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 2018

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 2017	1,343	1,343
At 31 May 2018	1,343	1,343
Depreciation		
At 1 June 2017	918	918
Charge for the year	106	106
At 31 May 2018	1,024	1,024
Net book values		
At 31 May 2018	319	319
At 31 May 2017	425	425

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Notes to the accounts
for the year ended 31 May 2018**

3. Debtors	2018	2017
	£	£
Other debtors	4,302	22,333
Prepayments and accrued income	1,193	1,731
	<u>5,495</u>	<u>24,064</u>
4. Current liabilities	2018	2017
	£	£
Trade creditors	-	1,534
Advance income	28,275	27,143
Accruals and deferred income	3,246	1,560
	<u>31,521</u>	<u>30,237</u>