

LOCHABER DISTRICT SALMON FISHERIES BOARD

Accounts

for the year ended 31 May 2015

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 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 2015**

	2015		2014	
	£	£	£	£
Income				
Riparian Owners		27,152		27,138
Bank interest		5		6
		27,157		27,144
Administrative expenses				
Salaries	10,900		10,900	
Employer's NI contributions	-		367	
Rent, rates and office expenses	7,143		7,975	
Liability insurance	630		630	
R & M equipment	41		-	
Motor and travel expenses	2,911		2,815	
Legal fees	40		40	
Accountancy	3,048		2,900	
Bank charges	85		61	
Subscriptions	1,945		2,320	
Depreciation on FF & Equipment	136		81	
		(26,879)		(28,089)
Operating surplus/(deficit)		278		(945)
Other income and expenses				
Interest payable				
Bank interest	-		1	
		-		(1)
Surplus/(deficit) for the year		278		(946)

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Balance sheet
as at 31 May 2015**

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		407		244
Current assets					
Debtors	3	5,275		24,380	
Cash at bank and in hand		21,663		1,010	
		<u>26,938</u>		<u>25,390</u>	
Current liabilities					
Trade creditors	4	-		577	
Other creditors		27,038		25,172	
Accruals		1,494		1,350	
		<u>28,532</u>		<u>27,099</u>	
Net current liabilities			<u>(1,594)</u>		<u>(1,709)</u>
Total assets less current liabilities			<u>(1,187)</u>		<u>(1,465)</u>
Capital account					
Brought forward at 1 June 2014			(1,465)		(519)
Net Surplus/ (deficit)			278		(946)
			<u>(1,187)</u>		<u>(1,465)</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 2015

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 2014	695	695
Additions	299	299
At 31 May 2015	<u>994</u>	<u>994</u>
Depreciation		
At 1 June 2014	451	451
Charge for the year	136	136
At 31 May 2015	<u>587</u>	<u>587</u>
Net book values		
At 31 May 2015	<u>407</u>	<u>407</u>
At 31 May 2014	<u>244</u>	<u>244</u>

LOCHABER DISTRICT SALMON FISHERIES BOARD

**Notes to the accounts
for the year ended 31 May 2015**

3. Debtors	2015	2014
	£	£
Other debtors	3,808	22,732
Prepayments and accrued income	1,467	1,648
	<u>5,275</u>	<u>24,380</u>
	<u><u>5,275</u></u>	<u><u>24,380</u></u>
4. Current liabilities	2015	2014
	£	£
Trade creditors	-	577
Advance income	27,038	25,172
Accruals and deferred income	1,494	1,350
	<u>28,532</u>	<u>27,099</u>
	<u><u>28,532</u></u>	<u><u>27,099</u></u>