

Abbreviated Unaudited Accounts for the Year Ended 30 September 2015

for

Tarlair Fishing Company Limited

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for the Year Ended 30 September 2015

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**Tarlair Fishing Company Limited**  
**Company Information**  
**for the Year Ended 30 September 2015**

<b>DIRECTORS:</b>	A W Wood W A Hunter
<b>SECRETARY:</b>	G H MacKay
<b>REGISTERED OFFICE:</b>	Elm House Cradlehall Business Park INVERNESS IV2 5GH
<b>REGISTERED NUMBER:</b>	SC108545 (Scotland)
<b>ACCOUNTANTS:</b>	Atholl Scott 16 Castle Street BANFF AB45 1DL

**Tarlair Fishing Company Limited (Registered number: SC108545)**

**Abbreviated Balance Sheet  
30 September 2015**

	Notes	30.9.15 £	£	30.9.14 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		71,490		80,390
Tangible assets	3		<u>188,379</u>		<u>194,883</u>
			259,869		275,273
<b>CURRENT ASSETS</b>					
Debtors		96,416		202,653	
Cash at bank		<u>66,128</u>		<u>12,435</u>	
		162,544		215,088	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>66,446</u>		<u>65,470</u>	
<b>NET CURRENT ASSETS</b>			<u>96,098</u>		<u>149,618</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			355,967		424,891
<b>CREDITORS</b>					
Amounts falling due after more than one year			(29,750)		(32,532)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(34,956)</u>		<u>(35,764)</u>
<b>NET ASSETS</b>			<u>291,261</u>		<u>356,595</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		85,440		85,440
Capital redemption reserve			84,560		84,560
Profit and loss account			<u>121,261</u>		<u>186,595</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>291,261</u>		<u>356,595</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 the requirements of Sections 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.
- (b)

The notes form part of these abbreviated accounts

**Tarlair Fishing Company Limited (Registered number: SC108545)**

**Abbreviated Balance Sheet - continued**  
**30 September 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 June 2016 and were signed on its behalf by:

W A Hunter - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents amounts receivable for goods sold and services rendered during the year, exclusive of value added tax.

**Intangible fixed assets and amortisation**

Licences are amortised to the profit and loss account over fifteen years.

**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 and Gear - 5% on cost  
Plant and machinery - 20% on cost

**Deferred tax**

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Full provision for deferred tax is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

- a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
- b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2014	
and 30 September 2015	<u>484,010</u>
<b>AMORTISATION</b>	
At 1 October 2014	403,620
Amortisation for year	8,900
At 30 September 2015	<u>412,520</u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u>71,490</u>
At 30 September 2014	<u>80,390</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2014	1,010,731
Additions	51,937
At 30 September 2015	<u>1,062,668</u>
<b>DEPRECIATION</b>	
At 1 October 2014	815,848
Charge for year	58,441
At 30 September 2015	<u>874,289</u>
<b>NET BOOK VALUE</b>	
At 30 September 2015	<u>188,379</u>
At 30 September 2014	<u>194,883</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.15 £	30.9.14 £
85,440	Ordinary	£1	<u>85,440</u>	<u>85,440</u>

5. RELATED PARTY DISCLOSURES

The company is related to the following undertakings due to the directorships of W A Hunter and A W Wood and the shareholding of G E Wood a connected person of the director A W Wood:

Denholm Fishselling Limited  
Gavendale Limited

During the year the company incurred management charges of £12,580 gear purchases of £8,145, fish lease costs of £13,425 store rental of £1,140 and commission of £29,002 to Denholm Fishselling Limited. £750 was due to Denholm Fishselling Limited as at 30 September 2015 in relation to the management charges. £1,253 was due to Denholm Fishselling Limited as at 30 September 2015 in relation to the gear purchases.

During the year the company paid Gavendale Limited, of which A W Wood and G E Wood are directors, £79,750 in relation to a labour charge. There were no amounts outstanding at 30 September 2015.

During the year the company received a rebate of commission from Denholm Fishselling Limited of £10,719 There was an amount outstanding at 30 September 2015 of £6,834.

During the year the company re charged fuel and insurance to A W Wood of £1,408. £5,916 was due to Tarlair Fishing Company Limited as at 30 September 2015.

Dividends to directors

Dividends paid to directors during the period were as follows:

G E Wood £24,992

**Tarlair Fishing Company Limited**

**Report of the Accountants to the Directors of  
Tarlair Fishing Company Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2015 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report in accordance with the requirements of the Institute of Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Atholl Scott  
16 Castle Street  
BANFF  
AB45 1DL

22 June 2016



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.