

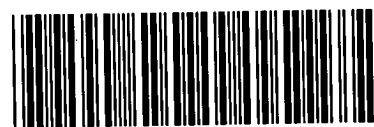
Registration number SC163416

Highland Salmon Company Limited

Abbreviated accounts

for the year ended 30 April 2016

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Highland Salmon Company Limited

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Highland Salmon Company Limited

Chartered Accountants' report to the Director on the unaudited accounts of Highland Salmon Company Limited

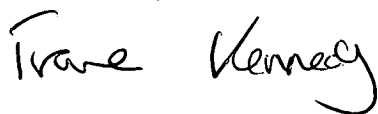
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 April 2016 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



Frame Kennedy
Chartered Accountants
Metropolitan House
31-33 High Street
Inverness
IV1 1HT
15 August 2016

Highland Salmon Company Limited

Abbreviated balance sheet as at 30 April 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		164,676		160,143
Current assets					
Stocks		170,759		71,239	
Debtors		4,845		107,163	
Cash at bank and in hand		15,078		22,998	
		<u>190,682</u>		<u>201,400</u>	
Creditors: amounts falling due within one year		<u>(97,500)</u>		<u>(104,584)</u>	
Net current assets			<u>93,182</u>		<u>96,816</u>
Total assets less current liabilities			257,858		256,959
Provisions for liabilities			(27,686)		(25,171)
Accruals and deferred income			<u>(19,763)</u>		<u>(23,250)</u>
Net assets			<u>210,409</u>		<u>208,538</u>
Capital and reserves					
Called up share capital	3		12,802		12,802
Profit and loss account			<u>197,607</u>		<u>195,736</u>
Shareholders' funds			<u>210,409</u>		<u>208,538</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Highland Salmon Company Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 April 2016**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2016 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 15 August 2016 and signed on its behalf by:



R Gardiner
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Highland Salmon Company Limited

Notes to the abbreviated financial statements for the year ended 30 April 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Land and buildings	-	Straight line over 20 years
Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	15-25% Straight line
Motor vehicles	-	25% Reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Highland Salmon Company Limited

Notes to the abbreviated financial statements for the year ended 30 April 2016

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1.7. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 May 2015	449,004	
Additions	37,808	
Disposals	(20,955)	
At 30 April 2016	465,857	
Depreciation		
At 1 May 2015	288,861	
On disposals	(17,814)	
Charge for year	30,134	
At 30 April 2016	301,181	
Net book values		
At 30 April 2016	164,676	
At 30 April 2015	160,143	
3. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
12,802 Ordinary shares of £1 each	12,802	12,802