

**REGISTERED NUMBER: SC487216 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019**  
**FOR**  
**KILDONAN FISHING COMPANY LIMITED**



**KILDONAN FISHING COMPANY LIMITED (REGISTERED NUMBER: SC487216)**

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For The Year Ended 30 September 2019**

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**KILDONAN FISHING COMPANY LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 30 September 2019**

**DIRECTORS:** William Alasdair Hunter  
Ruaridh Macgregor  
Roderick Donald MacGregor

**SECRETARY:** Duncan Grout ACCA

**REGISTERED OFFICE:** Units 1 & 2  
Old School  
Cawdor  
Naim  
Inverness-shire  
IV12 5BL

**REGISTERED NUMBER:** SC487216 (Scotland)

**ACCOUNTANTS:** R A Clement Associates  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ



**KILDONAN FISHING COMPANY LIMITED (REGISTERED NUMBER: SC487216)****BALANCE SHEET  
30 September 2019**

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>46,655</b>		51,324
Tangible assets	5		<b><u>258,251</u></b>		<b><u>226,610</u></b>
			<b>304,906</b>		277,934
<b>CURRENT ASSETS</b>					
Debtors	6	<b>30,264</b>		6,105	
Cash at bank		<b><u>91,953</u></b>		<b><u>143,079</u></b>	
		<b>122,217</b>		149,184	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b><u>262,723</u></b>		<b><u>249,419</u></b>	
<b>NET CURRENT LIABILITIES</b>			<b>(140,506)</b>		<b>(100,235)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>164,400</b>		177,699
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(17,878)</b>		(33,934)
<b>PROVISIONS FOR LIABILITIES</b>			<b><u>(31,292)</u></b>		<b><u>(34,717)</u></b>
<b>NET ASSETS</b>			<b><u>115,230</u></b>		<b><u>109,048</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>500</b>		500
Retained earnings			<b><u>114,730</u></b>		<b><u>108,548</u></b>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>115,230</u></b>		<b><u>109,048</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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.

The notes form part of these financial statements

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**KILDONAN FISHING COMPANY LIMITED (REGISTERED NUMBER: SC487216)**

**BALANCE SHEET -  
continued  
30 September 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2020 and were signed on its behalf by:

William Alasdair Hunter - Director

The notes form part of these financial statements

**KILDONAN FISHING COMPANY LIMITED (REGISTERED NUMBER: SC487216)**

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 30 September 2019**

**1. STATUTORY INFORMATION**

Kildonan Fishing Company Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Intangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Patents & licences 6.67% straight line

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Vessels & gear 5% straight line

Motor vehicles 20% reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to

the reversal of the  
timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits...

**KILDONAN FISHING COMPANY LIMITED (REGISTERED NUMBER: SC487216)****NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 30 September 2019****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3).

**4. INTANGIBLE FIXED ASSETS**

	<b>Patents and licences £</b>
<b>COST</b>	
At 1 October 2018 and 30 September 2019	<u><b>70,000</b></u>
<b>AMORTISATION</b>	
At 1 October 2018	<b>18,676</b>
Amortisation for year	<u><b>4,669</b></u>
At 30 September 2019	<u><b>23,345</b></u>
<b>NET BOOK VALUE</b>	
At 30 September 2019	<u><b>46,655</b></u>
At 30 September 2018	<u><u><b>51,324</b></u></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Vessels &amp; gear £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 October 2018	<b>280,450</b>	<b>2,000</b>	<b>3,750</b>	<b>286,200</b>
Additions	<b>34,510</b>	<b>-</b>	<b>20,995</b>	<b>55,505</b>
Disposals	<b>-</b>	<b>-</b>	<b>(3,750)</b>	<b>(3,750)</b>
At 30 September 2019	<u><b>314,960</b></u>	<u><b>2,000</b></u>	<u><b>20,995</b></u>	<u><b>337,955</b></u>
<b>DEPRECIATION</b>				
At 1 October 2018	<b>56,090</b>	<b>500</b>	<b>3,000</b>	<b>59,590</b>
Charge for year	<b>18,415</b>	<b>500</b>	<b>4,949</b>	<b>23,864</b>
Eliminated on disposal	<b>-</b>	<b>-</b>	<b>(3,750)</b>	<b>(3,750)</b>
At 30 September 2019	<u><b>74,505</b></u>	<u><b>1,000</b></u>	<u><b>4,199</b></u>	<u><b>79,704</b></u>
<b>NET BOOK VALUE</b>				
At 30 September 2019	<u><b>240,455</b></u>	<u><b>1,000</b></u>	<u><b>16,796</b></u>	<u><b>258,251</b></u>
At 30 September 2018	<u><u><b>224,360</b></u></u>	<u><u><b>1,500</b></u></u>	<u><u><b>750</b></u></u>	<u><u><b>226,610</b></u></u>



**KILDONAN FISHING COMPANY LIMITED (REGISTERED NUMBER: SC487216)****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 September 2019**

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>1,259</b>	5,445
Other debtors	<b>29,005</b>	<u>660</u>
	<b><u>30,264</u></b>	<b><u>6,105</u></b>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>17,817</b>	17,818
Trade creditors	<b>57,450</b>	43,388
Taxation and social security	-	652
Other creditors	<b>187,456</b>	<u>187,561</u>
	<b><u>262,723</u></b>	<b><u>249,419</u></b>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>17,878</u></b>	<b><u>33,934</u></b>





