

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020
FOR
RIVER AYR DISTRICT SALMON FISHERY BOARD



**Galbraith
Pritchards**

CHARTERED ACCOUNTANTS
& BUSINESS ADVISORS

RIVER AYR DISTRICT SALMON FISHERY BOARD

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FOR THE YEAR ENDED 29 FEBRUARY 2020**

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RIVER AYR DISTRICT SALMON FISHERY BOARD

**GENERAL INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020**

ADDRESS:

Per Messrs D W Shaw & Co
34 Sandgate
Ayr

ACCOUNTANTS:

Galbraith Pritchards
Chartered Accountants
20 Barns Street
Ayr
Ayrshire
KA7 1XA

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2020

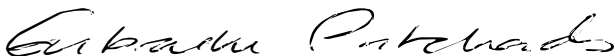
**CHARTERED ACCOUNTANTS' REPORT TO
RIVER AYR DISTRICT SALMON FISHERY BOARD**

In accordance with our terms of engagement we have prepared for your approval the financial statements of River Ayr District Salmon Fishery Board for the year ended 29 February 2020 on pages four to six from the accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to you in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of River Ayr District Salmon Fishery Board and state those matters that we have agreed to state to you in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

We have not been instructed to carry out an audit or a review of the financial statements of River Ayr District Salmon Fishery Board. 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 financial statements.



Galbraith Pritchards
Chartered Accountants
20 Barns Street
Ayr
Ayrshire
KA7 1XA

Date: 17 August 2020

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020
RIVER AYR DISTRICT SALMON FISHERY BOARD**

CLIENT APPROVAL CERTIFICATE

We approve the financial statements and confirm that we have made available all relevant records and information for their preparation.


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R A D S Fishery Board

Date: 14/3/2020

RIVER AYR DISTRICT SALMON FISHERY BOARD

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 29 FEBRUARY 2020**

| | 29/2/20 | | 28/2/19 | |
|--------------------------------|--------------|---------------|--------------|---------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Assessments | | 27,925 | | 29,762 |
| Expenditure | | | | |
| Subscriptions | 1,155 | | 729 | |
| Bailiff's Expenses | - | | 1,600 | |
| Motor expenses | 11,127 | | 12,106 | |
| Clerk's Fees | 3,600 | | 3,600 | |
| Postage & Stationery | 150 | | 150 | |
| Insurance | 1,107 | | 1,051 | |
| Accountancy | 1,620 | | 1,620 | |
| Bank Interest & Charges | - | | 4 | |
| Depreciation | 343 | | 404 | |
| General Expenses | 252 | | 847 | |
| Ayrshire Rivers Trust | <u>6,218</u> | | <u>8,307</u> | |
| | | <u>25,572</u> | | <u>30,418</u> |
| NET SURPLUS / (DEFICIT) | | <u>2,353</u> | | <u>(656)</u> |

RIVER AYR DISTRICT SALMON FISHERY BOARD

**BALANCE SHEET
29 FEBRUARY 2020**

| | Notes | 29/2/20 £ | £ | 28/2/19 £ | £ |
|-----------------------------|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 1,946 | | 2,289 |
| CURRENT ASSETS | | | | | |
| Debtors | | 12,169 | | 5,680 | |
| Bank account no. 1 | | <u>16,866</u> | | <u>27,497</u> | |
| | | <u>29,035</u> | | <u>33,177</u> | |
| CURRENT LIABILITIES | | | | | |
| Accrued expenses | | 5,970 | | 5,619 | |
| Rebates due | | 2,492 | | 6,002 | |
| Assessments paid in advance | | <u>5,556</u> | | <u>9,235</u> | |
| | | <u>14,018</u> | | <u>20,856</u> | |
| | | | <u>15,017</u> | | <u>12,321</u> |
| NET ASSETS | | | <u>16,963</u> | | <u>14,610</u> |
| FINANCED BY | | | | | |
| ACCUMULATED FUND | 3 | | <u>16,963</u> | | <u>14,610</u> |

RIVER AYR DISTRICT SALMON FISHERY BOARD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

2. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ |
|---|-----------------------------|
| COST | |
| At 1 March 2019 and 29 February 2020 | <u>19,092</u> |
| DEPRECIATION | |
| At 1 March 2019 | 16,803 |
| Charge for year | <u>343</u> |
| At 29 February 2020 | <u>17,146</u> |
| NET BOOK VALUE | |
| At 29 February 2020 | <u>1,946</u> |
| At 28 February 2019 | <u>2,289</u> |

3. **ACCUMULATED FUND**

| | 29/2/20 | | 28/2/19 | |
|-----------------|---------------|---------------|---------------|---------------|
| | £ | £ | £ | £ |
| Brought forward | 14,610 | | 15,266 | |
| Add | | | | |
| Surplus | <u>2,353</u> | | <u>-</u> | |
| | 16,963 | | 15,266 | |
| Less | | | | |
| Deficit | - | | 656 | |
| | <u>16,963</u> | | <u>14,610</u> | |
| | | <u>16,963</u> | | <u>14,610</u> |