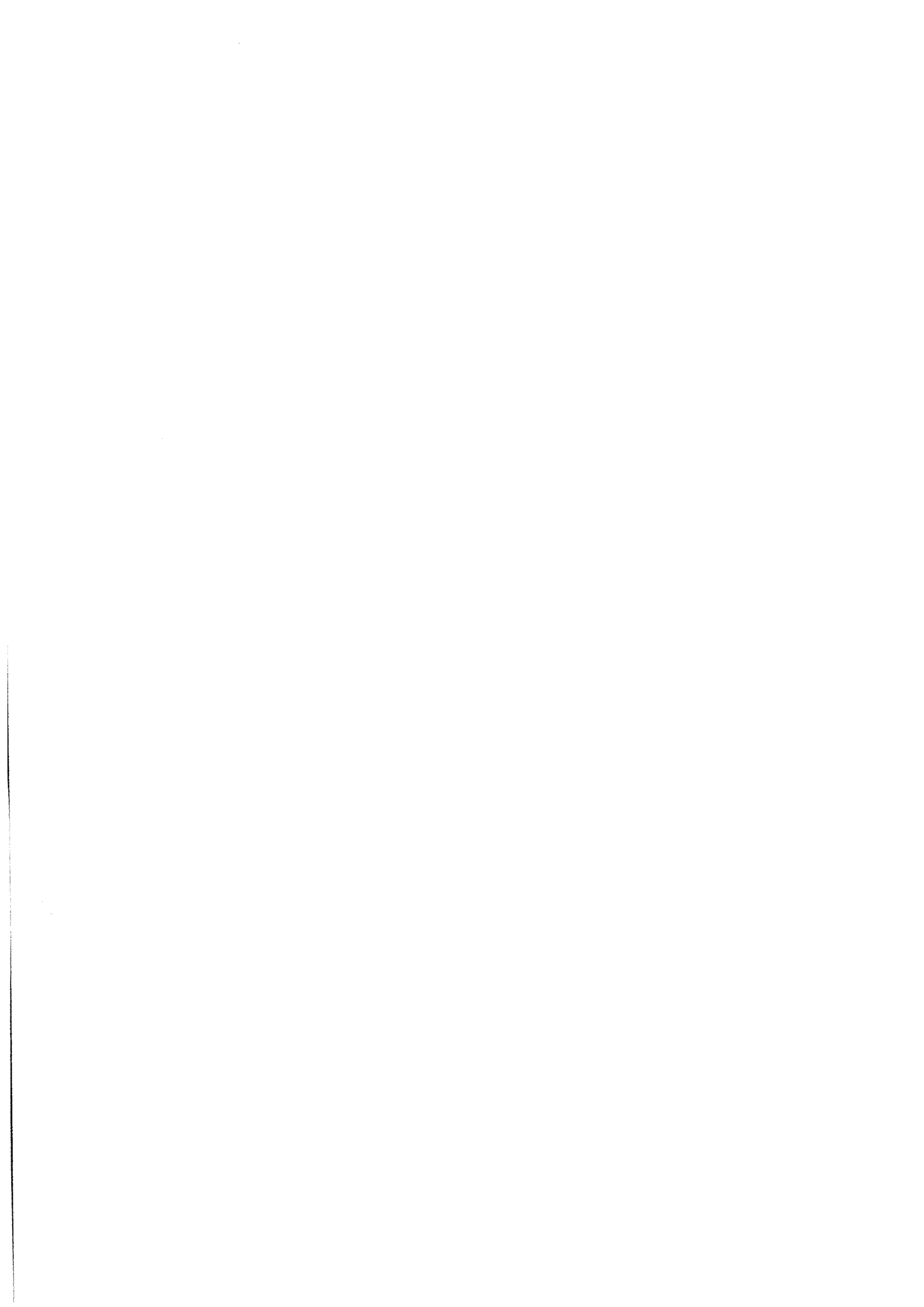


**The Helmsdale District Salmon Fishery Board**

**Audited financial statements  
for the year ended 31 January 2018**

**Saffery Champness**  
CHARTERED ACCOUNTANTS



# The Helmsdale District Salmon Fishery Board

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## **The Helmsdale District Salmon Fishery Board**

### **Independent auditors' report**

#### **To the members of The Helmsdale District Salmon Fishery Board**

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We have audited the financial statements of The Helmsdale District Salmon Fishery Board for the year ended 31 January 2018 set out on pages 3 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the board's members, as a body. Our audit work has been undertaken so that we might state to the board's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the board and the board's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of members and auditors**

Section 44 of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 requires the board to prepare a statement of accounts for each financial year which give a true and fair view of the state of affairs of the board and of the surplus or deficit for that period. In preparing those accounts, the board's members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the board will continue in operation.

The board's members are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the board. They are also responsible for safeguarding the assets of the board and hence for taking reasonable steps in the prevention and detection of fraud and other irregularities.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the board's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the board; and the overall presentation of the financial statements.

**The Helmsdale District Salmon Fishery Board**

**Independent auditors' report (continued)**

**To the members of The Helmsdale District Salmon Fishery Board**

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**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the board as at 31 January 2018 surplus or deficit for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013.

*Saffery Champness LLP*

**Saffery Champness LLP**

**Chartered Accountants  
Statutory Auditors**

*20 August 2018*

Kintail House  
Beechwood Park  
Inverness  
IV2 3BW

**The Helmsdale District Salmon Fishery Board**

**Income and expenditure account  
For the year ended 31 January 2018**

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	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Income	-	-
Expenditure	-	-
	<hr/>	<hr/>
<b>Surplus/(deficit) for the year</b>	<b>-</b>	<b>-</b>
	<hr/> <hr/>	<hr/> <hr/>

The Helmsdale District Salmon Fishery Board

Balance sheet  
As at 31 January 2018

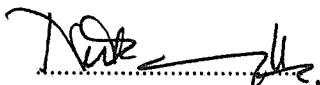
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	2018		2017
	£	£	£
Total assets	-		-
Total liabilities	-		-
<b>Total assets less total liabilities</b>	<u>-</u>		<u>-</u>
Capital account	-		-
<b>Total capital</b>	<u>-</u>		<u>-</u>

In accordance with the engagement letter dated 2 May 2017, we approve the financial statements set out on pages 3 to 7. We acknowledge our responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1 to the financial statements, and for providing Saffery Champness LLP with all information and explanations necessary for their compilation.

So far as the members are aware, there is no relevant audit information of which the auditors are unaware. Additionally, the members have taken all necessary steps that they ought to have taken as members in order to make themselves aware of all relevant audit information and to establish that the auditors are aware of that information.

On behalf of the board



N McCorquodale

Date: 8 August 2018

## The Helmsdale District Salmon Fishery Board

### Notes to the financial statements For the year ended 31 January 2018

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the requirements of the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013.

#### 2 Control

The board is controlled by the elected members who are as follows:

##### Proprietors

Sir J Nutting Bt QC  
Sir A Heber Percy  
W Southall  
A Darwall  
N McCorquodale  
G Stephenson

##### Co-opted members

D Sutherland  
R Mackay

#### 3 The Helmsdale River Board

The financial statements of The Helmsdale District Salmon Fishery Board do not contain any income or expenditure as all of their costs are met by The Helmsdale River Board. There are no assets held by the Helmsdale District Salmon Fishery Board, nor does it have any liabilities.

The practical administration of the river is delegated to the Helmsdale River proprietors. The proprietors perform this administration through the Helmsdale River Board which is a partnership of the Helmsdale River proprietors. The Helmsdale District Salmon Fishery Board remains responsible for all duties under the Salmon and Freshwater Fisheries (Consolidation) (Scotland) Act 2003 and the Aquaculture and Fisheries (Scotland) Act 2013. The balance sheet and income and expenditure account of the Helmsdale River Board for the year ended 31 January 2018 are set out on pages 6 and 7 respectively.



The Helmsdale District Salmon Fishery Board

The Helmsdale River Board - balance sheet  
As at 31 January 2018

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	2018		2017	
	£	£	£	£
<b>Current assets</b>				
Debtors	10,392		11,461	
Cash at bank and in hand	90,561		128,963	
	<u>100,953</u>		<u>140,424</u>	
<b>Creditors: amounts falling due within one year</b>	9,950		(4,766)	
	<u>91,003</u>		<u>135,658</u>	
<b>Net current assets</b>		91,003		135,658
		<u>91,003</u>		<u>135,658</u>
<b>Net assets</b>		<u>91,003</u>		<u>135,658</u>
<b>Proprietors' capital accounts</b>				
Balance brought forward		135,658		111,144
Net contributions due in the year		152,204		198,542
Deficit for the year		(196,859)		(174,028)
		<u>91,003</u>		<u>135,658</u>

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The Helmsdale District Salmon Fishery Board

The Helmsdale River Board - income and expenditure account  
For the year ended 31 January 2018

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	2018		2017	
	£	£	£	£
<b>Income</b>				
Lower Helmsdale permits		5,371		6,951
Commissions		(354)		(682)
Rent received		2,988		2,988
Miscellaneous income		2,235		2,093
		<hr/>		<hr/>
		10,240		11,350
<b>Expenditure</b>				
Wages, management and legal expenses	115,865		118,224	
Property and maintenance expenses	63,005		40,742	
Motor expenses	14,104		14,787	
Subscriptions and donations	6,590		5,932	
Other administrative overheads	7,163		5,099	
Interest payable and similar charges	372		594	
		<hr/>		<hr/>
		(207,099)		(185,378)
<b>Deficit for the year</b>		<hr/> <hr/>		<hr/> <hr/>
		(196,859)		(174,028)