

**REGISTERED NUMBER: SC068723 (Scotland)**

**Unaudited Financial Statements for the Year Ended 31 December 2017**

**for**

**Selcoth Fisheries Limited**

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for the Year Ended 31 December 2017**

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**Company Information  
for the Year Ended 31 December 2017**

**DIRECTORS:** O M Routledge  
Mrs S Routledge

**SECRETARY:** O M Routledge

**REGISTERED OFFICE:** Selcoth  
Moffat  
Dumfriesshire  
DG10 9LG

**REGISTERED NUMBER:** SC068723 (Scotland)

**ACCOUNTANTS:** Douglas Home & Co Ltd  
Chartered Accountants  
47-49 The Square  
Kelso  
Roxburghshire  
TD5 7HW

**Balance Sheet**  
**31 December 2017**

	Notes	31/12/17 £	£	31/12/16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		141,198		157,474
<b>CURRENT ASSETS</b>					
Stocks		165,860		359,701	
Debtors	5	321,266		74,844	
Cash at bank		<u>25,325</u>		<u>-</u>	
		512,451		434,545	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>387,201</u>		<u>328,142</u>	
<b>NET CURRENT ASSETS</b>			<u>125,250</u>		<u>106,403</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			266,448		263,877
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(24,570)		(27,197)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(27,000)</u>		<u>(31,000)</u>
<b>NET ASSETS</b>			<u>214,878</u>		<u>205,680</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			51		51
Capital redemption reserve			(101,951)		(101,951)
Retained earnings			<u>316,778</u>		<u>307,580</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>214,878</u>		<u>205,680</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

**Balance Sheet - continued**  
**31 December 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 14 September 2018 and were signed on its behalf by:

O M Routledge - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Selcoth Fisheries 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Tangible fixed assets**

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

Improvements to property	- 15% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2016 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2017	201,288	419,002	53,515	2,308	676,113
Additions	-	37,001	2,250	-	39,251
Disposals	-	(1,940)	-	-	(1,940)
At 31 December 2017	<u>201,288</u>	<u>454,063</u>	<u>55,765</u>	<u>2,308</u>	<u>713,424</u>
<b>DEPRECIATION</b>					
At 1 January 2017	158,308	330,596	27,959	1,776	518,639
Charge for year	7,178	40,270	6,719	133	54,300
Eliminated on disposal	-	(713)	-	-	(713)
At 31 December 2017	<u>165,486</u>	<u>370,153</u>	<u>34,678</u>	<u>1,909</u>	<u>572,226</u>
<b>NET BOOK VALUE</b>					
At 31 December 2017	<u>35,802</u>	<u>83,910</u>	<u>21,087</u>	<u>399</u>	<u>141,198</u>
At 31 December 2016	<u>42,980</u>	<u>88,406</u>	<u>25,556</u>	<u>532</u>	<u>157,474</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Trade debtors	306,521	58,803
VAT	13,329	16,041
Prepayments	<u>1,416</u>	<u>-</u>
	<u>321,266</u>	<u>74,844</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17 £	31/12/16 £
Bank loans and overdrafts	-	16,492
Hire purchase contracts	23,845	33,623
Trade creditors	246,459	167,562
Corporation tax	34,691	8,818
Social security and other taxes	(1,625)	1,050
Directors' current accounts	33,722	44,691
Accrued expenses	5,573	3,420
Deferred grants	<u>44,536</u>	<u>52,486</u>
	<u>387,201</u>	<u>328,142</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/17	31/12/16
	£	£
Hire purchase contracts	<u>24,570</u>	<u>27,197</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2017 and 31 December 2016:

	31/12/17	31/12/16
	£	£
<b>Mrs S Routledge</b>		
Balance outstanding at start of year	(22,346)	15,167
Amounts advanced	69,412	-
Amounts repaid	(63,927)	(37,513)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,861)</u>	<u>(22,346)</u>
<b>O M Routledge</b>		
Balance outstanding at start of year	(22,345)	37,527
Amounts advanced	69,412	63,767
Amounts repaid	(63,928)	(123,639)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,861)</u>	<u>(22,345)</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr O & Mrs S Routledge by virtue of their 100% shareholding.



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.