

REGISTERED NUMBER: SC398443 (Scotland)

Financial Statements for the Year Ended 31 March 2017

for

Caithness & North Sutherland Fund

Reid & Fraser
Statutory Auditors
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ



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for the Year Ended 31 March 2017**

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Caithness & North Sutherland Fund

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

DIRECTORS:

D Flear
Ms F Gunn
Ms L Munro
J MacGregor
D Glass
D Mackay
Mrs N Sinclair

REGISTERED OFFICE:

Telford House
Williamson Street
Wick
Caithness
KW1 5ES

REGISTERED NUMBER:

SC398443 (Scotland)

AUDITORS:

Reid & Fraser
Statutory Auditors
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Caithness & North Sutherland Fund (Registered number: SC398443)

**Balance Sheet
31 March 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	340	541
CURRENT ASSETS			
Debtors	5	25,000	25,000
Cash at bank		884,468	886,963
		<u>909,468</u>	<u>911,963</u>
CREDITORS			
Amounts falling due within one year	6	(435,854)	(376,747)
NET CURRENT ASSETS		<u>473,614</u>	<u>535,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>473,954</u>	<u>535,757</u>
RESERVES			
Income and expenditure account		<u>473,954</u>	<u>535,757</u>
		<u>473,954</u>	<u>535,757</u>

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 28-07-17 and were signed on its behalf by:



.....
J MacGregor - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Caithness & North Sutherland Fund is a private company, limited by guarantee, 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.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially recorded at cost. Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset, over its estimated useful life (or if held under a finance lease, over the lease term, whichever is shorter):

Office equipment	15% reducing balance and 25% straight line
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HIRE PURCHASE AND LEASING COMMITMENTS

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

GRANT AWARDS

Grants payable to applicants are recognised in the profit and loss account in the year in which the board formally approve an award. Any such awards which remain unpaid at the year-end are included in creditors falling due within one year in the balance sheet.

NDA FUNDING

Funding due from the Nuclear Decommissioning Authority via DSRL is recognised as income in the profit and loss account in the year in which it is receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	
and 31 March 2017	1,028
DEPRECIATION	
At 1 April 2016	487
Charge for year	201
	688
At 31 March 2017	
NET BOOK VALUE	
At 31 March 2017	340
At 31 March 2016	541

• **Caithness & North Sutherland Fund (Registered number: SC398443)**

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>25,000</u>	<u>25,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation tax	160	249
Provision for grant awards	433,894	374,698
Accrued expenses	<u>1,800</u>	<u>1,800</u>
	<u>435,854</u>	<u>376,747</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Stuart Walker, BAcc CA (Senior Statutory Auditor)
for and on behalf of Reid & Fraser

8. OTHER FINANCIAL COMMITMENTS

The company has the following commitments under non-cancellable leases relating to land and buildings:

	2017	2016
	£	£
Within one year	3,200	1,500
Over one year	<u>6,400</u>	<u>-</u>
	<u>9,600</u>	<u>1,500</u>

9. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

10. ULTIMATE CONTROLLING PARTY

The company is under the control of the Board of Directors, who are responsible for determining grant awards. Representatives from NDA and DSRL are present during the award making process to assess whether the grant awards are in accordance with the policy of the fund.