

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
29 JANUARY 2018 TO 31 MARCH 2019
FOR
FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

**FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

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for the period 29 January 2018 to 31 March 2019**

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**FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION
for the period 29 January 2018 to 31 March 2019**

DIRECTORS:

A A Baker
R W Brook
C P Conroy
D J Dobie
B J S Doran
A N G Laing
M A H Nicholson
D W Summers
W Whyte
L A Hawkins
R D Sankey
P D R Landale

SECRETARY:

B D Davidson

REGISTERED OFFICE:

11 Rutland Square
Edinburgh
EH1 2AS

REGISTERED NUMBER:

SC587127 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Victoria House
87 High Street
Tillicoultry
FK13 6AA

**FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

REPORT OF THE DIRECTORS

for the period 29 January 2018 to 31 March 2019

The directors present their report with the financial statements of the company for the period 29 January 2018 to 31 March 2019.

COMMENCEMENT OF TRADING

The company was incorporated on 29 January 2018 and commenced operations on 3rd April 2018 when the assets were transferred from the unincorporated association.

PRINCIPAL ACTIVITY

Fisheries management Scotland is a not for profit representative body set up to represent the views of our members, the district salmon and fishery boards and the rivers and fisheries trusts in Scotland.

The principle activities of the company in the year under review was that of advocacy, representation and members services.


DIRECTORS

The directors who have held office during the period from 29 January 2018 to the date of this report are as follows:

A A Baker - appointed 29 January 2018
M A Bilsby - appointed 29 January 2018 - resigned 9 November 2018
R W Brook - appointed 29 January 2018
C P Conroy - appointed 29 January 2018
D J Dobie - appointed 29 January 2018
B J S Doran - appointed 29 January 2018
A W Jack - appointed 29 January 2018 - resigned 9 November 2018
A N G Laing - appointed 29 January 2018
S A Mckelvey - appointed 29 January 2018 - resigned 2 December 2018
M A H Nicholson - appointed 29 January 2018
D W Summers - appointed 29 January 2018
W Whyte - appointed 29 January 2018
L A Hawkins - appointed 9 November 2018
R D Sankey - appointed 9 November 2018
P D R Landale - appointed 9 November 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
R D Sankey - Director

Date:

28/10/2019

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FISHERIES MANAGEMENT SCOTLAND**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fisheries Management Scotland for the period ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's 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 the Board of Directors of Fisheries Management Scotland, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fisheries Management Scotland and state those matters that we have agreed to state to the Board of Directors of Fisheries Management Scotland, as a body, in this report 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Fisheries Management Scotland has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fisheries Management Scotland. You consider that Fisheries Management Scotland is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Fisheries Management Scotland. 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 statutory financial statements.

Haines Watts
Chartered Accountants
Victoria House
87 High Street
Tillicoultry
FK13 6AA

Date:

**FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF INCOME AND RETAINED EARNINGS
for the period 29 January 2018 to 31 March 2019**

	Notes	£
TURNOVER		221,420
Administrative expenses		223,057
		<u>(1,637)</u>
Other operating income		134,154
OPERATING SURPLUS		<u>132,517</u>
Interest receivable and similar income		11
SURPLUS BEFORE TAXATION		<u>132,528</u>
Tax on surplus		-
SURPLUS FOR THE FINANCIAL PERIOD		<u>132,528</u>
RETAINED EARNINGS AT END OF PERIOD		<u><u>132,528</u></u>

The notes form part of these financial statements.

**FISHERIES MANAGEMENT SCOTLAND (REGISTERED NUMBER: SC587127)
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
31 March 2019**

	Notes	£
CURRENT ASSETS		
Debtors	5	11,521
Cash at bank		185,736
		<u>197,257</u>
CREDITORS		
Amounts falling due within one year	6	64,729
		<u>132,528</u>
NET CURRENT ASSETS		
		<u>132,528</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>132,528</u></u>
RESERVES		
Income and expenditure account		132,528
		<u>132,528</u>
MEMBERS' FUNDS		<u><u>132,528</u></u>

The notes form part of these financial statements.

**FISHERIES MANAGEMENT SCOTLAND (REGISTERED NUMBER: SC587127)
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET - continued
31 March 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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
- (b) 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 surplus or deficit 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

.....
R D Sankey - Director

**FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
for the period 29 January 2018 to 31 March 2019**

1. STATUTORY INFORMATION

Fisheries Management Scotland 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 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

Income from membership subscriptions, grants, project and conference contributions are measured at the fair value of the consideration received or receivable.

GOVERNMENT GRANTS

The accruals method is used for government grant funding received, the grants are released to the profit and loss account to match the expenditure to which they relate.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3.

4. EXCEPTIONAL ITEMS

Exceptional items	£ 131,154
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Exceptional items, included within other operating income, comprise donations received in relation to the transfer of accumulated reserves from two unincorporated associations, being Fisheries Management Scotland and the Scottish Fisheries Co-ordination Centre.

The Exceptional items figure comprises of:

Funds transferred from the Scottish Fisheries Co-ordination Centre (£67,829) to Fisheries Management Scotland on incorporation. These funds are restricted for use by the Scottish Fisheries Co-ordination Centre.

Funds transferred from Fisheries Management Scotland unincorporated association (£63,325) to Fisheries Management Scotland on incorporation.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ 11,521
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**FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 29 January 2018 to 31 March 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	3,395
Other creditors	61,334
	<hr/>
	64,729
	<hr/>

7. LEASING AGREEMENTS

As at the balance sheet date the total minimum lease payments due under non-cancellable operating leases amounted to £7,020.

8. LIMITED BY GUARANTEE

Fisheries Management Scotland is a company limited by guarantee of its members and does not have share capital. Each member has undertaken to contribute an amount not exceeding one pound towards any deficit arising in the event of the company being wound up.

**FISHERIES MANAGEMENT SCOTLAND
COMPANY LIMITED BY GUARANTEE**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
for the period 29 January 2018 to 31 March 2019**

	£	£
Turnover		
Membership subscriptions	130,996	
Project income	24,580	
Conference income	20,706	
Review income	2,500	
SFCC income	29,700	
National electrofishing programme	12,938	
	<hr/>	221,420
Other income		
Employment allowance	3,000	
Exceptional items	131,154	
Deposit account interest	11	
	<hr/>	134,165
		<hr/>
		355,585
Expenditure		
Salaries	110,246	
Social security	11,480	
Pensions	7,717	
Rent	7,020	
Insurance	1,211	
NASCO	1,522	
Meetings expenses	2,921	
Office costs	1,364	
Annual review	5,434	
SFCC chairman's expenses	3,000	
Staff expenses	10,717	
IT and SFCC database	7,172	
Sundry expenses	2,036	
Administration fees for childcare vouchers and pensions	644	
Accountancy	4,920	
Conference expenses	19,149	
National electrofishing programme	13,038	
Legal fees	7,790	
Bad debts	5,180	
	<hr/>	222,561
		<hr/>
		133,024
Finance costs		
Bank charges		496
		<hr/>
NET SURPLUS		<u>132,528</u>

This page does not form part of the statutory financial statements