REGISTERED NUMBER: SC044129 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

FOR

KENMURE FISHERIES LIMITED

KENMURE FISHERIES LIMITED (REGISTERED NUMBER: SC044129)

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FOR THE YEAR ENDED 31 JANUARY 2015

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KENMURE FISHERIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2015

DIRECTORS:	G H Gordon Mrs K M J Gordon Maj Gen J H Gordon Mrs F M Gordon Mrs J T Ogilvie
SECRETARY:	G Scott
REGISTERED OFFICE:	27 St. Cuthbert Street Kirkcudbright DG6 4DJ
REGISTERED NUMBER:	SC044129 (Scotland)
ACCOUNTANTS:	Bell Ogilvy Chartered Accountants Clydesdale Bank Buildings 36 King Street CASTLE DOUGLAS KIRKCUDBRIGHTSHIRE DG7 1AF
BANKERS:	Clydesdale Bank King Street CASTLE DOUGLAS DG7 1AD
SOLICITORS:	Messrs Gillespie Gifford & Brown 27 St Cuthberts Street KIRKCUDBRIGHT DG6 4DJ

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF KENMURE FISHERIES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kenmure Fisheries Limited for the year ended 31 January 2015 which comprise the Profit and Loss Account, the 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 the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Kenmure Fisheries Limited, 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 Kenmure Fisheries Limited and state those matters that we have agreed to state to the Board of Directors of Kenmure Fisheries Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/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 Kenmure Fisheries Limited 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 Kenmure Fisheries Limited. You consider that Kenmure Fisheries Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kenmure Fisheries Limited. 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.

Bell Ogilvy
Chartered Accountants
Clydesdale Bank Buildings
36 King Street
CASTLE DOUGLAS
KIRKCUDBRIGHTSHIRE
DG7 1AF

22 April 2015

KENMURE FISHERIES LIMITED (REGISTERED NUMBER: SC044129)

ABBREVIATED BALANCE SHEET
31 JANUARY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		133,502		133,721
Investments	3		446		426
			133,948		134,147
CURRENT ASSETS					
Stocks		2,040		2,100	
Debtors		2,640		2,000	
Cash at bank		24,845		16,886	
		29,525		20,986	
CREDITORS					
Amounts falling due within one year		41,737		50,712	
NET CURRENT LIABILITIES			(12,212)		(29,726)
TOTAL ASSETS LESS CURRENT LIABILITIES			121,736		104,421
PROVISIONS FOR LIABILITIES			1,431		1,411
NET ASSETS			120,305		103,010
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			110,305		93,010
SHAREHOLDERS' FUNDS			120,305		103,010

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 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 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.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 April 2015 and were signed on its behalf by:

G H Gordon - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents income from property and land rental and from the results of sheep farming and forestry activities, excluding value added tax.

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

Land and buildings - not depreciated
Tennants improvements - over 18 years
Plant and machinery etc - 10% and 20% on reducing balance

Within land and buildings there is an amount relating to tenants improvements to leasehold property, which has now been fully depreciated.

Depreciation is not provided on freehold land. Freehold properties are not depreciated where the directors are of the opinion that the buildings concerned are maintained to ensure that the residual values, assessed on the basis of the price at the time of acquisition or subsequent valuation, are not less than the carrying values and as a result the annual depreciation charge is not material to the financial statements.

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

Deferred tax
Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Operating leases
Properties which are held for use with operating leases are included in tangible fixed assets. These properties are not depreciated and are accounted for as noted in the tangible fixed asset accounting policy.

Gross income from operating leases is recognised in the profit and loss account on a straight line basis over the period of each lease. Any initial costs incurred in arranging operating leases are charged to the profit and loss account in the period in which they are incurred.

continued...

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 February 2014	336,737
Additions	1,187
At 31 January 2015	337,924
DEPRECIATION	
At 1 February 2014	203,016
Charge for year	1,406
At 31 January 2015	204,422
NET BOOK VALUE	
At 31 January 2015	133,502
At 31 January 2014	133,721

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans
	£
COST	
At 1 February 2014	426
Additions	20
At 31 January 2015	446
NET BOOK VALUE	
At 31 January 2015	446
At 31 January 2014	426

4. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2015	2014
			£	£
10,000	Share capital 1	£1	10,000	10,000

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.