WESTER ROSS AREA SALMON FISHERY BOARD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

WESTER ROSS AREA SALMON FISHERY BOARD

COMPANY INFORMATION

Directors	S R D Bate D Rice G Crawford R Nicoll P M C Cliff R Munday
Registered office	Harbour Centre Pier Road Gairloch Ross-shire IV21 2BQ
Accountants	MacKenzie Kerr Limited Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA

WESTER ROSS AREA SALMON FISHERY BOARD

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

	Page
Directors' report	1
Chartered accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8
The following pages do not form part of the statutory financial statements:	
Detailed trading and profit and loss account	9

WESTER ROSS AREA SALMON FISHERY BOARD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The directors present their annual report and financial statements for the year ended 31 March 2026.

Principal activities

The Wester Ross Area Salmon Fishery Board encompasses an area of Wester Ross from the River Kanaird in the north to the Applecross river in the south. There are some twenty three catchments in an area whose coast line extends to four hundred and ninety nine kilometres.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S R D Bate
D Rice
G Crawford
R Nicoll
P M C Cliff
R Munday

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
S R D Bate
Director

Date: .....

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF WESTER ROSS AREA SALMON FISHERY BOARD

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wester Ross Area Salmon Fishery Board for the year ended 31 March 2026 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 ICAS we are subject to its ethical and other professional requirements which are detailed at https://icas.com/icas-framework-preparation-of-accounts.

This report is made solely to the Board of Directors of Wester Ross Area Salmon Fishery Board, 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 Wester Ross Area Salmon Fishery Board and state those matters that we have agreed to state to the Board of Directors of Wester Ross Area Salmon Fishery Board, as a body, in this report in accordance with the requirements of the ICAS as detailed at https://icas.com/icas-framework-preparation-of-accounts. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wester Ross Area Salmon Fishery Board and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Wester Ross Area Salmon Fishery Board 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 loss of Wester Ross Area Salmon Fishery Board. You consider that Wester Ross Area Salmon Fishery Board 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 Wester Ross Area Salmon Fishery Board. 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.

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

Date: .....

WESTER ROSS AREA SALMON FISHERY BOARD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
Turnover		33,088	21,944
Administrative expenses		(36,376)	(22,542)
Operating loss		(3,288)	(598)
Interest receivable and similar income		31	-
Loss before taxation		(3,257)	(598)
Tax on loss		-	-
Loss for the financial year		(3,257)	(598)

WESTER ROSS AREA SALMON FISHERY BOARD

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Current assets					
Debtors	**3**	108		1,098	
Cash at bank and in hand		25,175		26,305	
		25,283		27,403	
Creditors: amounts falling due within one year	**4**	(2,395)		(1,258)	
Net current assets			22,888		26,145
Capital and reserves					
Called up share capital			-		-
Other reserves			26,743		26,743
Profit and loss reserves			(3,855)		(598)
Total equity			22,888		26,145

For the financial year ended 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These 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 and authorised for issue on ..... and are signed on its behalf by:

.....
S R D Bate
Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Company information

Wester Ross Area Salmon Fishery Board is a District Salmon Fishery Board.. The registered office is Harbour Centre, Pier Road, Gairloch, Ross-shire, IV21 2BQ.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

As a minimum the statement of account for each financial year should comprise:

- An accruals account
- A statement of balances as at the last day of the financial year; and
- Notes to the accounts

The accounts should be examined by an independent examiner who should be sufficiently qualified to examine accrued accounts to ensure that the statement of account by the Board is accurate. The auditor should be a member of the Institute of Chartered Accountants of Scotland or equivalent.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1 Accounting policies (Continued)

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies (Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2026 Number	2025 Number
Total	-	-

3 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Trade debtors	-	1,098
Other debtors	108	-
	108	1,098

4 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	-	1,258
Other creditors	2,395	-
	2,395	1,258

5 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Donations of £22,500 (2025: £10,000) were paid to Wester Ross Fisheries Trust.

The following committee members are proprietors, or mandatories for proprietors, within the Wester Ross area, and the proprietors' annual assessments are as noted below:

	2026	2025
Rosie Nicoll (Mandatory for Pat Wilson)	1,080	578
Stephen Bate	280	193
Donald Rice (Mandatory for Regina Anna Properties)	1,200	550
Gordon Crawford (Mandatory for Nicholas Crawford and James Crawford)	10,800	7,150
Phillipa Cliff (Mandatory for Philip Smith)	640	800

WESTER ROSS AREA SALMON FISHERY BOARD

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2026 £	2025 £	2025 £
Turnover				
Statutory assessment		33,088		21,944
Administrative expenses				
Administrators salary	7,560		7,841	
Professional subscriptions	3,170		1,932	
Legal and professional fees	99		1,685	
Accountancy	1,800		-	
Office expenses	1,247		1,084	
Grant to Wester Ross Fisheries Trust	22,500		10,000	
		(36,376)		(22,542)
Operating loss		(3,288)		(598)
Interest receivable and similar income				
Bank interest received	31		-	
		31		-
Loss before taxation		(3,257)		(598)