

TRRIM LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28TH FEBRUARY 2011



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ABBREVIATED ACCOUNTS
YEAR ENDED 28TH FEBRUARY 2011

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TRRIM LIMITED
INDEPENDENT AUDITOR'S REPORT TO TRRIM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Trrim Limited for the year ended 28th February 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

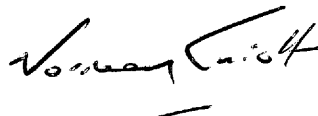
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 29 Nov 2011 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 28th February 2011, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



MR NORMAN ELLIOTT FCA (Senior
Statutory Auditor)
For and on behalf of
NORMAN ELLIOTT & COMPANY
Chartered Accountants
& Statutory Auditor

18 BACHELORS WALK
LISBURN BT28 1XJ

29 Nov 2011

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TRRIM LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
TTRIM LIMITED (continued)****YEAR ENDED 28TH FEBRUARY 2011**

We have audited the financial statements of Ttrim Limited for the year ended 28th February 2011. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 to 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

The company was technically insolvent at 28th February 2011, with an excess of liabilities over assets amounting to £2,131,826. It continues to trade only with the financial support of its lenders and creditors.

These Financial Statements have been prepared on the Going Concern basis, with all Assets stated at historical cost or net realisable lower if lower. In view of the technical insolvency of the company, this basis of accounting may not be appropriate.

Subject to the applicability of the Going Concern basis, and to whatever adjustments would be required to recoverable amounts for assets and payable amounts for liabilities, and the effect this would have on the Balance Sheet of the company, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28th February 2011 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

TRRIM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TRRIM LIMITED *(continued)*

YEAR ENDED 28TH FEBRUARY 2011

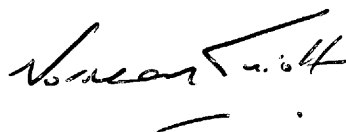
OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



MR NORMAN ELLIOTT FCA (Senior
Statutory Auditor)
For and on behalf of
NORMAN ELLIOTT & COMPANY
Chartered Accountants
& Statutory Auditor

18 BACHELORS WALK
LISBURN BT28 1XJ


29 Nov 2011

TRRIM LIMITED
ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2011

| | Note | 2011 £ | 2010 £ |
|--|----------|--------------------|--------------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 91,637 | 106,909 |
| Tangible assets | | 440,174 | 453,231 |
| | | <u>531,811</u> | <u>560,140</u> |
| CURRENT ASSETS | | | |
| Stocks | | 10,790,214 | 10,790,214 |
| Debtors | | 1,283 | 38,543 |
| Cash at bank and in hand | | 26,939 | 77,233 |
| | | <u>10,818,436</u> | <u>10,905,990</u> |
| CREDITORS: Amounts falling due within one year | | <u>373,218</u> | <u>354,685</u> |
| NET CURRENT ASSETS | | <u>10,445,218</u> | <u>10,551,305</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>10,977,029</u> | <u>11,111,445</u> |
| CREDITORS: Amounts falling due after more than one year | 3 | <u>13,108,855</u> | <u>13,192,932</u> |
| | | <u>(2,131,826)</u> | <u>(2,081,487)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 9 | 9 |
| Other reserves | | 1 | 1 |
| Profit and loss account | | (2,131,836) | (2,081,497) |
| DEFICIT | | <u>(2,131,826)</u> | <u>(2,081,487)</u> |

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 27 Nov 2011 and are signed on their behalf by:


 MR I JACKSON

DIRECTOR

Company Registration Number: NI025287

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TRRIM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28TH FEBRUARY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 1% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---------------------|------------------------|
| Freehold Property | - 1% Straight Line |
| Leasehold Property | - 10% Straight Line |
| Fixtures & Fittings | - 25% Reducing Balance |
| Motor Vehicles | - 25% 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.

TRRIM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28TH FEBRUARY 2011

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|------------------------------|---------------------------|-------------------------|----------------|
| COST | | | |
| At 1st March 2010 | 158,136 | 713,945 | 872,081 |
| Additions | — | 2,564 | 2,564 |
| At 28th February 2011 | <u>158,136</u> | <u>716,509</u> | <u>874,645</u> |
| DEPRECIATION | | | |
| At 1st March 2010 | 51,227 | 260,714 | 311,941 |
| Charge for year | 15,272 | 15,621 | 30,893 |
| At 28th February 2011 | <u>66,499</u> | <u>276,335</u> | <u>342,834</u> |
| NET BOOK VALUE | | | |
| At 28th February 2011 | <u>91,637</u> | <u>440,174</u> | <u>531,811</u> |
| At 28th February 2010 | <u>106,909</u> | <u>453,231</u> | <u>560,140</u> |

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 2011 £ | 2010 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | <u>13,108,855</u> | <u>13,192,932</u> |

4. SHARE CAPITAL**Authorised share capital:**

| | 2011 £ | 2010 £ |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 2011 No | £ | 2010 No | £ |
|------------------------------|------------|----------|------------|----------|
| 9 Ordinary shares of £1 each | <u>9</u> | <u>9</u> | <u>9</u> | <u>9</u> |

