

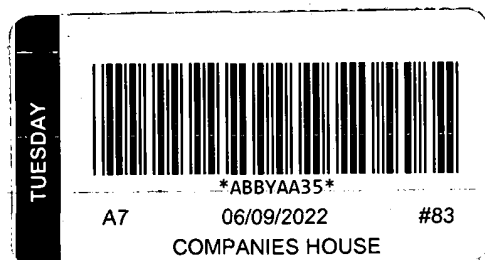
Registered number: SC162171

AITCHISON & COLEGRAVE TRUSTEES LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



AITCHISON & COLEGRAVE TRUSTEES LIMITED

COMPANY INFORMATION

Directors

R Armes
J Dalrymple
N James
S Jennings
G Murphy
G Sawyer
S Shaw
C Shepard
S Steele
T Tallon

Company secretary

G White

Registered number

SC162171

Registered office

Third Floor Atria Two
148 Morrison Street
Edinburgh
EH3 8EX

AITCHISON & COLEGRAVE TRUSTEES LIMITED

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AITCHISON & COLEGRAVE TRUSTEES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors present their report and the financial statements for the year ended 31 December 2021.

Principal activity

The Company provides trustees services. It delegates all administrative and other functions to associated companies and as such has not itself traded. It intends to retire from its trusteeships in favour of an associated trust corporation or third parties.

Directors

The Directors who served during the year, except where noted, were:

R Armies
J Dalrymple
N James
S Jennings
P Maher (resigned 1 April 2022)
G Murphy (appointed 4 March 2022)
G Sawyer (appointed 31 March 2022)
S Shaw
C Shepard
S Steele (appointed 30 December 2021)
T Tallon (appointed 4 March 2022)

Principal risks and uncertainties

The Tilney Smith & Williamson Limited group has made significant investment in its risk management and compliance capabilities to help embed the risk management framework. This framework is underpinned by policies, procedures and reporting, all of which will continue to evolve with the needs of the group, as it seeks to deliver its strategic objectives.

The Company is exposed to the following risk:

Fiduciary risk

The Company acts as trustee on behalf of certain trusts. There is a risk of loss arising from factors such as failure to maintain secure custody arrangements or shortcomings in the management of assets on behalf of the trusts. The Company's policy of staff training, coupled with appropriate internal procedures and a commitment to high quality services, fairly mitigate this risk.

The Company also acts in other fiduciary roles such as executor, deputy and under powers of attorney. It applies the same stringent risk mitigation procedures to these roles.

There are risks inherent to the provision of fiduciary services. Such risks are mitigated by monitoring the Company's terms of business and by measures to ensure that appropriate steps have been taken to limit liability to the trust fund or estate concerned.

Company secretary

On 31 December 2021, G White was appointed as Company Secretary to replace D Saunders who resigned as Company Secretary on the same day.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Statement of directors' responsibilities

The Directors are responsible for preparing the report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.



G White
Secretary

Date: 26 May 2022

Third Floor Atria Two
148 Morrison Street
Edinburgh
EH3 8EX

AITCHISON & COLEGRAVE TRUSTEES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 5 to 6 form part of these financial statements.

AITCHISON & COLEGRAVE TRUSTEES LIMITED
REGISTERED NUMBER: SC162171

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: Amounts falling due within one year	3	100	100
		<u>100</u>	<u>100</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Total equity		<u>100</u>	<u>100</u>

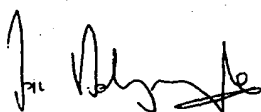
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 26 May 2022.



J Dalrymple
Director

The notes on pages 5 to 6 form part of these financial statements.

AITCHISON & COLEGRAVE TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Aitchison & Colegrave Trustees Limited (the "Company") is a company incorporated and domiciled in the United Kingdom under the Companies Act 2006. The registered number is SC162171 and the registered office address is Third Floor Atria Two, 148 Morrison Street, Edinburgh, EH3 8EX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 Financial reporting standard reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2.3 Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for a period of 12 months. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

AITCHISON & COLEGRAVE TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Debtors: Amounts falling due within one year

	2021 £	2020 £
Other debtors	100	100

4. Called up share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1.00 each	100	100

5. Related party transactions

The Company has taken advantage of the exemption in FRS 101 "Reduced Disclosures Framework" from the requirement to disclose transactions with group companies on the grounds that it is 100% owned by Tilney Smith & Williamson Limited.

6. Controlling party

As at 31 December 2021, the Company's immediate parent undertaking is Towry Finance Company Limited, a company incorporated in the United Kingdom.

The Directors consider the ultimate parent company and ultimate controlling party to be Platinum L.P. Guernsey Limited, a company incorporated in Guernsey.

Symmetry Topco Guernsey Limited is the parent undertaking of the largest group for which consolidated financial statements are prepared.

Tilney Smith & Williamson Limited is the parent undertaking of the smallest group for which consolidated financial statements are prepared. The registered address for Tilney Smith & Williamson Limited is 6 Chesterfield Gardens, Mayfair, London, W1J 5BQ. Copies of the group accounts of that company are available from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

7. Trustee arrangements

The Company has certain trusteeships but the administration has been entirely delegated to other group companies. Consequently the Company has received no income and incurred no expenses. It has, however, acted in certain transactions as trustee, for which it received no income.