

W G TROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

W G TROUP LIMITED

COMPANY INFORMATION

DIRECTORS

W G Troup
Mrs M M Troup (resigned 13 June 2016)
G G Troup

COMPANY SECRETARY

Burnett & Reid, Solicitors

REGISTERED NUMBER

SC201309

REGISTERED OFFICE

15 Golden Square
Aberdeen
AB10 1WF

ACCOUNTANTS

EQ Accountants LLP
Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

		2017	2016
		£	£
FIXED ASSETS			
Tangible assets	4	<u>658,236</u>	<u>654,871</u>
		658,236	654,871
CURRENT ASSETS			
Stocks		61,434	<i>64,591</i>
Debtors	5	225,381	<i>182,321</i>
Cash at bank		<u>240,297</u>	<u>309,388</u>
		527,112	<i>556,300</i>
Creditors: amounts falling due within one year	6	<u>(69,919)</u>	<u>(31,245)</u>
NET CURRENT ASSETS		<u>457,193</u>	<u><i>525,055</i></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,115,429</u>	<u><i>1,179,926</i></u>
NET ASSETS		<u><u>1,115,429</u></u>	<u><u><i>1,179,926</i></u></u>
CAPITAL AND RESERVES			
Called up share capital	7	1,285,000	<i>1,285,000</i>
Profit and loss account		<u>(169,571)</u>	<u>(105,074)</u>
		<u>1,115,429</u>	<u><i>1,179,926</i></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies 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 23 February 2018.

W G Troup

Director

The notes on pages 2 to 5 form part of these financial statements.

G G Troup

Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. GENERAL INFORMATION

W G Troup Limited is a private company, limited by shares, incorporated in Scotland with the registration number SC201309. The registered office is 15 Golden Square, Aberdeen, Aberdeenshire, AB10 1WF.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Heritable property	-	2.00%	straight line method
Plant & machinery	-	12.50%	reducing balance method
Motor vehicles	-	25.00%	reducing balance method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2016 -3).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

4. TANGIBLE FIXED ASSETS

	Heritable Property £	Plant & machinery £	Motor vehicles £	Total £
COST OR VALUATION				
At 1 June 2016	658,600	79,357	8,500	746,457
Additions	-	17,901	-	17,901
Disposals	-	(1,400)	-	(1,400)
At 31 May 2017	658,600	95,858	8,500	762,958
DEPRECIATION				
At 1 June 2016	45,515	39,588	6,483	91,586
Charge for the year on owned assets	5,883	7,077	504	13,464
Disposals	-	(328)	-	(328)
At 31 May 2017	51,398	46,337	6,987	104,722
NET BOOK VALUE				
At 31 May 2017	607,202	49,521	1,513	658,236
<i>At 31 May 2016</i>	<i>613,085</i>	<i>39,769</i>	<i>2,017</i>	<i>654,871</i>

5. DEBTORS

	2017 £	2016 £
Trade debtors	59,186	11,241
Other debtors	166,195	171,080
	<u>225,381</u>	<u>182,321</u>

Included within other debtors due within one year are loans to the directors, amounting to £132,122 (2016 £127,921). The maximum amount outstanding during the year was £132,122.

6. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	63,281	27,645
Other creditors	6,638	3,600
	<u>69,919</u>	<u>31,245</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

7. SHARE CAPITAL

	2017 £	2016 £
Allotted, called up and fully paid		
1,285,000 ordinary shares of £1 each	<u>1,285,000</u>	<u>1,285,000</u>

8. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.