

W G TROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

W G TROUP LIMITED

COMPANY INFORMATION

DIRECTORS	W G Troup 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 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	644,751	656,740
		<u>644,751</u>	<u>656,740</u>
CURRENT ASSETS			
Stocks		38,291	38,844
Debtors: amounts falling due within one year	5	172,196	170,350
Cash at bank and in hand		57,281	61,839
		<u>267,768</u>	<u>271,033</u>
Creditors: amounts falling due within one year	6	(10,530)	(15,666)
NET CURRENT ASSETS		<u>257,238</u>	<u>255,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>901,989</u>	<u>912,107</u>
NET ASSETS		<u>901,989</u>	<u>912,107</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,285,000	1,285,000
Profit and loss account		(383,011)	(372,893)
		<u>901,989</u>	<u>912,107</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2021

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 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 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 25 May 2022.

G G Troup
Director

The notes on pages 3 to 6 form part of these financial statements.

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

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. The trading address is Shaggart Farm, Sauchen, Inverurie, AB51 7LL.

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 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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.

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 profit or loss.

2.5 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.

2.6 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 ordinary shares.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

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

4. TANGIBLE FIXED ASSETS

	Heritable property £	Plant & machinery £	Motor vehicles £	Total £
COST OR VALUATION				
At 1 June 2020	658,600	122,106	21,497	802,203
Additions	-	3,500	-	3,500
At 31 May 2021	<u>658,600</u>	<u>125,606</u>	<u>21,497</u>	<u>805,703</u>
DEPRECIATION				
At 1 June 2020	69,047	61,040	15,376	145,463
Charge for the year on owned assets	5,883	8,075	1,531	15,489
At 31 May 2021	<u>74,930</u>	<u>69,115</u>	<u>16,907</u>	<u>160,952</u>
NET BOOK VALUE				
At 31 May 2021	<u>583,670</u>	<u>56,491</u>	<u>4,590</u>	<u>644,751</u>
<i>At 31 May 2020</i>	<u>589,553</u>	<u>61,066</u>	<u>6,121</u>	<u>656,740</u>

5. DEBTORS

	2021 £	2020 £
Trade debtors	9,613	11,597
Other debtors	162,583	158,753
	<u>172,196</u>	<u>170,350</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	2,791	6,999
Other taxation and social security	-	501
Accruals and deferred income	7,739	8,166
	<u>10,530</u>	<u>15,666</u>

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

7. SHARE CAPITAL

	2021 £	2020 £
ALLOTTED, CALLED UP AND FULLY PAID		
1,285,000 (2020 - 1,285,000) ordinary shares of £1.00 each	<u>1,285,000</u>	<u>1,285,000</u>

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.