

W G TROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

W G TROUP LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| DIRECTORS | W G Troup G G Troup |
| COMPANY SECRETARY | Burnett & Reid, Solicitors |
| REGISTERED NUMBER | SC201309 |
| REGISTERED OFFICE | Suite A, Ground Floor 9 Queens Road Aberdeen AB15 4YL |
| ACCOUNTANTS | EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ |

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

| | Note | 2022 £ | 2021 £ |
|---|------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 648,368 | 644,751 |
| | | <u>648,368</u> | <u>644,751</u> |
| CURRENT ASSETS | | | |
| Stocks | | 50,056 | 38,291 |
| Debtors: amounts falling due within one year | 5 | 165,684 | 172,196 |
| Cash at bank and in hand | | 50,469 | 57,281 |
| | | <u>266,209</u> | <u>267,768</u> |
| Creditors: amounts falling due within one year | 6 | (18,023) | (10,530) |
| NET CURRENT ASSETS | | <u>248,186</u> | <u>257,238</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>896,554</u> | <u>901,989</u> |
| Creditors: amounts falling due after more than one year | 7 | (5,150) | - |
| NET ASSETS | | <u><u>891,404</u></u> | <u><u>901,989</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 1,285,000 | 1,285,000 |
| Profit and loss account | | (393,596) | (383,011) |
| | | <u><u>891,404</u></u> | <u><u>901,989</u></u> |

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MAY 2022

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 26 January 2023.

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 2022**

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 Suite A, Ground Floor, 9 Queens Road, Aberdeen, Aberdeenshire, AB15 4YL. The trading address is Shagart Farm, Sauchen, Inverurie, AB51 7LL.

The financial statements are presented in Sterling which is the functional currency of the Company and rounded to the nearest £.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

2. ACCOUNTING POLICIES (CONTINUED)

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.

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 (2021 - 2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

4. TANGIBLE FIXED ASSETS

| | Heritable property £ | Plant & machinery £ | Motor vehicles £ | Total £ |
|-------------------------------------|----------------------------|---------------------------|---------------------|------------|
| COST OR VALUATION | | | | |
| At 1 June 2021 | 658,600 | 125,606 | 21,497 | 805,703 |
| Additions | - | 27,500 | - | 27,500 |
| Disposals | - | (14,150) | - | (14,150) |
| At 31 May 2022 | 658,600 | 138,956 | 21,497 | 819,053 |
| DEPRECIATION | | | | |
| At 1 June 2021 | 74,930 | 69,115 | 16,907 | 160,952 |
| Charge for the year on owned assets | 5,883 | 9,594 | 1,149 | 16,626 |
| Disposals | - | (6,893) | - | (6,893) |
| At 31 May 2022 | 80,813 | 71,816 | 18,056 | 170,685 |
| NET BOOK VALUE | | | | |
| At 31 May 2022 | 577,787 | 67,140 | 3,441 | 648,368 |
| At 31 May 2021 | 583,670 | 56,491 | 4,590 | 644,751 |

5. DEBTORS

| | 2022 £ | 2021 £ |
|---------------|-----------|-----------|
| Trade debtors | 2,037 | 9,613 |
| Other debtors | 163,647 | 162,583 |
| | 165,684 | 172,196 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Trade creditors | 6,906 | 2,791 |
| Obligations under finance lease and hire purchase contracts | 5,000 | - |
| Accruals and deferred income | 6,117 | 7,739 |
| | 18,023 | 10,530 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 £ | 2021 £ |
|--|--------------|-----------|
| Net obligations under finance leases and hire purchase contracts | 5,150 | - |
| | <u>5,150</u> | <u>-</u> |

8. SHARE CAPITAL

| | 2022 £ | 2021 £ |
|--|------------------|------------------|
| ALLOTTED, CALLED UP AND FULLY PAID | | |
| 1,285,000 (2021 - 1,285,000) ordinary shares of £1.00 each | <u>1,285,000</u> | <u>1,285,000</u> |

9. DIRECTORS' LOANS: ADVANCES AND GUARANTEES

Included within Other Debtors is a loan to the directors totalling £124,876 (2021 - £127,876). The loan is interest free and repayable on demand.

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.