

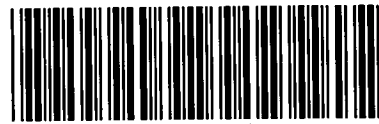
**TRESPASS RETAIL PROPERTIES
LIMITED (PREVIOUSLY TRESPASS
LITHUANIA RETAIL LIMITED)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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TRESPASS RETAIL PROPERTIES LIMITED (PREVIOUSLY TRESPASS LITHUANIA RETAIL LIMITED)

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TRESPASS RETAIL PROPERTIES LIMITED (PREVIOUSLY TRESPASS LITHUANIA RETAIL LIMITED)

BALANCE SHEET

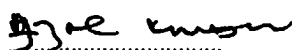
AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	2	191		1	
Cash at bank and in hand		99,987		-	
		<u>100,178</u>		<u>1</u>	
Creditors: amounts falling due within one year	3	(106,456)		-	
Net current (liabilities)/assets			<u>(6,278)</u>		<u>1</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss reserves			(6,279)		-
Total equity			<u>(6,278)</u>		<u>1</u>

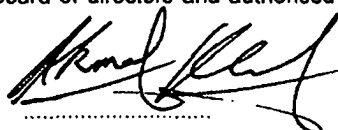
The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 14/6/21 and are signed on its behalf by:



Afzal Khushi
Director



Akmal Khushi
Director

Company Registration No. SC465265

TRESPASS RETAIL PROPERTIES LIMITED (PREVIOUSLY TRESPASS LITHUANIA RETAIL LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Trespass Retail Properties Limited (previously Trespass Lithuania Retail Limited) is a private company limited by shares incorporated in Scotland. The registered office is .

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on the going concern basis, notwithstanding the net current liabilities as at 30 June 2020, which the directors believe to be appropriate for the following reasons. The day-to-day working capital requirements of Trespass Retail Properties Limited are provided by the ultimate parent undertaking, Jacobs & Turner Limited. The directors of Jacobs & Turner Limited have indicated to the directors of Trespass Retail Properties Limited that the ultimate parent undertaking will continue to provide such funds as are necessary to enable it to continue to trade and to meet its liabilities as they fall due and will not seek repayment of the amounts currently made available. As with any company placing reliance on other group companies for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based upon the undertaking of financial support outlined above, and after making appropriate enquiries, the directors of Trespass Retail Properties Limited have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors have adopted the going concern basis in preparing the company's annual financial statements.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

TRESPASS RETAIL PROPERTIES LIMITED (PREVIOUSLY TRESPASS LITHUANIA RETAIL LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

TRESPASS RETAIL PROPERTIES LIMITED (PREVIOUSLY TRESPASS LITHUANIA RETAIL LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

2 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	191	-
Other debtors	-	1
	<u>191</u>	<u>1</u>

3 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,457	-
Amounts owed to group undertakings	99,999	-
	<u>106,456</u>	<u>-</u>

4 Called up share capital

	2020 £	2019 £
Ordinary share capital Issued and fully paid 1 ordinary share of £1 each	<u>1</u>	<u>1</u>

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jeffrey Marjoribanks.
The auditor was Johnston Carmichael LLP.

6 Related party transactions

The company has taken advantage of the exemption available within FRS102 Section 33 whereby it has not disclosed transactions with any wholly owned group undertaking.

TRESPASS RETAIL PROPERTIES LIMITED (PREVIOUSLY TRESPASS LITHUANIA RETAIL LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

7 Parent company

The company is a subsidiary undertaking of Jacobs & Turner Limited which is the ultimate parent company incorporated in the United Kingdom. Jacobs & Turner Limited is the largest and smallest group in which the results of the company are consolidated. The registered office address of Jacobs & Turner Limited is Vermont House, 149 Vermont Street, Kinning Park, Glasgow, G41 1LU. The consolidated financial statements of the group are available to the public and may be obtained from Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.