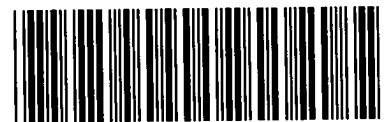


**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**  
**FOR**  
**EXCEL TRUST COMPANY LIMITED**

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**EXCEL TRUST COMPANY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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**EXCEL TRUST COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**DIRECTORS:**

Anthony Gavin Scott  
Edna Scott

**SECRETARY:**

Edna Scott

**REGISTERED OFFICE:**

Rose Court  
3 Deighton Grove Lane  
Crockey Hill  
York  
YO19 4SN

**REGISTERED NUMBER:**

03325200 (England and Wales)

**ACCOUNTANTS:**

Stewart Gilmour & Co.,  
Chartered Accountants  
24 Beresford Terrace  
Ayr  
KA7 2EG

**BANKERS:**

The Co-operative Bank plc  
P.O. Box 250  
Skelmersdale  
Lancashire  
WN8 6WT

**EXCEL TRUST COMPANY LIMITED (REGISTERED NUMBER: 03325200)**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	538	633
Investments	3	2,855,915	2,913,762
		<u>2,856,453</u>	<u>2,914,395</u>
<b>CURRENT ASSETS</b>			
Debtors		412,367	260,596
Cash at bank		584	1,047
		<u>412,951</u>	<u>261,643</u>
<b>CREDITORS</b>			
Amounts falling due within one year		91,710	10,884
		<u>91,710</u>	<u>10,884</u>
<b>NET CURRENT ASSETS</b>		<u>321,241</u>	<u>250,759</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,177,694</u>	<u>3,165,154</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>108</u>	<u>127</u>
<b>NET ASSETS</b>		<u><u>3,177,586</u></u>	<u><u>3,165,027</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,913,662	2,913,662
Profit and loss account		263,924	251,365
<b>SHAREHOLDERS' FUNDS</b>		<u><u>3,177,586</u></u>	<u><u>3,165,027</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 September 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Anthony Gavin Scott', with a stylized flourish at the end.

Anthony Gavin Scott - Director

# EXCEL TRUST COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Machinery and equipment - 15% on reducing balance

#### Deferred tax

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value. For listed investments, market value is based on the closing mid-market price on a recognised stock exchange.

The financial statements contain information about Excel Trust Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	<u>1,674</u>
<b>DEPRECIATION</b>	
At 1 January 2013	1,041
Charge for year	<u>95</u>
At 31 December 2013	<u>1,136</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>538</u>
At 31 December 2012	<u>633</u>

# EXCEL TRUST COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2013

### 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2013	2,913,762
Disposals	(57,847)
	<hr/>
At 31 December 2013	2,855,915
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2013	2,855,915
	<hr/>
At 31 December 2012	2,913,762
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

#### **Salthill Services Limited**

Country of incorporation: England and Wales

Nature of business: Support services

	% holding	2013 £	2012 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		449,907	449,979
Loss for the year		(72)	(72)
		<hr/>	<hr/>

#### **Dunholme Management Limited**

Country of incorporation: England and Wales

Nature of business: Marketing trustee services

	% holding	2013 £	2012 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,023,295	1,023,390
Loss for the year		(95)	(72)
		<hr/>	<hr/>

Listed investments comprise of international investment bonds. These have been loaned upon terms whereby the borrowers are entitled to the income gains or profits made from investment of the loan. The market value of these bonds at 31 December 2013 was £2,094,636 (2012 : £1,813,252).

### 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2,913,662	Ordinary	£1	2,913,662	2,913,662
			<hr/>	<hr/>