REGISTERED NUMBER: 03325200 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

EXCEL TRUST COMPANY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

EXCEL TRUST COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR:	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. 3rd Floor St George's Buildings 5 St Vincent Place Glasgow G1 2DH
BANKERS:	The Co-operative Bank plc P.O. Box 250 Skelmersdale Lancashire WN8 6WT

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**1,541**		18,225
Investments	5		**3,272,680**		2,885,784
			3,274,221		2,904,009
CURRENT ASSETS					
Debtors	6	**3,183**		5,983	
Cash at bank		**7,794**		14,804	
		10,977		20,787	
CREDITORS					
Amounts falling due within one year	7	**3,234**		13,624	
NET CURRENT ASSETS			**7,743**		7,163
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,281,964**		2,911,172
CREDITORS					
Amounts falling due after more than one year	8		**-**		(8,637)
PROVISIONS FOR LIABILITIES	9		**(111,760)**		(38,344)
NET ASSETS			**3,170,204**		2,864,191
CAPITAL AND RESERVES					
Called up share capital	10		**2,913,662**		2,913,662
Retained earnings	11		**256,542**		(49,471)
SHAREHOLDERS' FUNDS			**3,170,204**		2,864,191

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 August 2022 and were signed by:

Edna Scott - Director

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

1. STATUTORY INFORMATION

Excel Trust Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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
Motor vehicles	- 20% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2) .

continued...

4. TANGIBLE FIXED ASSETS

	Machinery and equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2021	1,929	28,429	30,358
Additions	1,160	-	1,160
Disposals	(680)	(28,429)	(29,109)
At 31 December 2021	2,409	-	2,409
DEPRECIATION			
At 1 January 2021	1,163	10,970	12,133
Charge for year	272	-	272
Eliminated on disposal	(567)	(10,970)	(11,537)
At 31 December 2021	868	-	868
NET BOOK VALUE			
At 31 December 2021	1,541	-	1,541
At 31 December 2020	766	17,459	18,225

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 January 2021	1,240,969	1,644,815	2,885,784
Additions	-	1,435,012	1,435,012
Disposals	(1,240,969)	(50,000)	(1,290,969)
Revaluations	-	242,853	242,853
At 31 December 2021	-	3,272,680	3,272,680
NET BOOK VALUE			
At 31 December 2021	-	3,272,680	3,272,680
At 31 December 2020	1,240,969	1,644,815	2,885,784

Cost or valuation at 31 December 2021 is represented by:

	Other investments £
Valuation in 2021	3,272,680

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts due by subsidiaries	-	2,800
Corporation Tax recoverable	3,183	3,183
	3,183	5,983

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	-	3,143
Directors' current accounts	-	4,157
Accruals and other creditors	3,234	6,324
	3,234	13,624

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

	2021	2020
	£	£
Hire purchase contracts	-	8,637

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	111,760	38,344

	Deferred tax
	£
Balance at 1 January 2021	38,344
Provided during year	73,416
Balance at 31 December 2021	111,760

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
2,913,662	Ordinary	£1	2,913,662	2,913,662

continued...

11. RESERVES

	Retained earnings £
At 1 January 2021	(49,471)
Profit for the year	344,315
Dividends	(38,302)
At 31 December 2021	256,542

12. POST BALANCE SHEET EVENTS

Due to the impact on stock markets following Russia's invasion of Ukraine on 24 February 2022 there will have been a reversal of some of the gains in valuation of the company's investments reported up until the 31 December 2021 financial year end. It is not practicable at the time of finalizing these accounts to quantify the long-term effect on valuations as this will depend on such factors as the duration and extent of hostilities as well as the resulting restrictions on world trade.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is director Mrs E Scott who holds, directly or indirectly,75% of the issued share capital.