

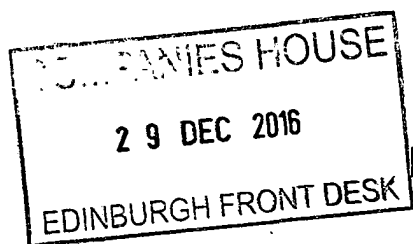
TRINITY FACTORING SERVICES LIMITED

Scotland's Property Managers

**ABBREVIATED
FINANCIAL STATEMENTS**

31 MARCH 2016

Registered Number SC067354



Estate & Blocks of Flats Management
Retirement Flats Management
Residential Lettings
Hebridean Holiday Cottages

McDONALD GORDON & Co. LTD
CHARTERED CERTIFIED ACCOUNTANT

THURSDAY



S5MUWWWZ

SCT

29/12/2016

#13

COMPANIES HOUSE

Trinity Factoring Services Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Trinity Factoring Services Limited

**Report to the Director on the preparation
of unaudited statutory accounts of Trinity Factoring Services Limited
for the year ended 31 March 2016**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Trinity Factoring Services Limited for the year ended 31 March 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Trinity Factoring Services Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trinity Factoring Services Limited and its director for our work or for this report.

It is your duty to ensure that Trinity Factoring Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Trinity Factoring Services Limited. You consider that Trinity Factoring Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Trinity Factoring Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.


.....
McDonald Gordon & Co Ltd
Chartered Certified Accountants
29 York Place
Edinburgh
EH1 3HP

28 December 2016

Trinity Factoring Services Limited

**Abbreviated balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,214,730		1,349,800
Investments	2		21,900		29,300
			<u>1,236,630</u>		<u>1,379,100</u>
Current assets					
Debtors		78,886		70,217	
Cash at bank and in hand		148,014		75,883	
		<u>226,900</u>		<u>146,100</u>	
Creditors: amounts falling due within one year		<u>(250,026)</u>		<u>(399,898)</u>	
Net current liabilities			<u>(23,126)</u>		<u>(253,798)</u>
Total assets less current liabilities			1,213,504		1,125,302
Net assets			<u>1,213,504</u>		<u>1,125,302</u>
Capital and reserves					
Called up share capital	3		2,700		2,700
Revaluation reserve			113,082		113,082
Other reserves			467,871		426,871
Profit and loss account			<u>629,851</u>		<u>582,649</u>
Shareholders' funds			<u>1,213,504</u>		<u>1,125,302</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Trinity Factoring Services Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 28 December 2016, and are signed on his behalf by:



A F S Seale
Director

Registration number SC067354

The notes on pages 4 to 6 form an integral part of these financial statements.

Trinity Factoring Services Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	- Nil
Fixtures, fittings and equipment	- 20% straight line
Motor vehicles	- 25% straight line
Investment properties	- Nil

1.4. Investment property

The company's land & buildings, excluding those used as its own office premises, are held for long term investment and are therefore treated as investment properties. Changes in the market value of investment properties are included within the statement of total recognised gains and losses as a movement on an investment revaluation reserve unless a deficit (or its reversal) on a individual investment property is expected to be permanent in which case it is charged (or credited) to the profit and loss account.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) investment properties are not subject to periodic charges for depreciation. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. As such properties are held for investment and not for consumption the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Trinity Factoring Services Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Trinity Factoring Services Limited

Notes to the abbreviated financial statements for the year ended 31 March 2016

..... continued

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2015	1,449,390	29,300	1,478,690
Additions	59,120	-	59,120
Revaluation	-	(7,280)	(7,280)
Disposals	(227,224)	(120)	(227,344)
At 31 March 2016	1,281,286	21,900	1,303,186
Depreciation and			
At 1 April 2015	99,590	-	99,590
On disposals	(26,682)	-	(26,682)
Charge for year	34,648	-	34,648
At 31 March 2016	107,556	-	107,556
Net book values			
At 31 March 2016	1,173,730	21,900	1,195,630
At 31 March 2015	1,349,800	29,300	1,379,100
3. Share capital		2016	2015
		£	£
Allotted, called up and fully paid			
2,700 Ordinary shares of £1 each		2,700	2,700
Equity Shares			
2,700 Ordinary shares of £1 each		2,700	2,700