

**TRIMITE SCOTLAND LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2015**

SATURDAY



\*S54IK5AR\*

SCT

09/04/2016

#27

COMPANIES HOUSE

**I.A.STEWART & CO**  
Chartered Accountants  
The Mechanics Workshop  
New Lanark  
ML11 9DB

**TRIMITE SCOTLAND LIMITED****ABBREVIATED BALANCE SHEET****31 OCTOBER 2015**

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		49,763	48,921
<b>CURRENT ASSETS</b>			
Stocks		70,201	67,752
Debtors		192,984	167,573
Cash at bank and in hand		39,888	144,574
		<u>303,073</u>	<u>379,899</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>192,983</u>	<u>213,137</u>
<b>NET CURRENT ASSETS</b>		<u>110,090</u>	<u>166,762</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>159,853</u>	<u>215,683</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>9,952</u>	<u>9,784</u>
		<u>149,901</u>	<u>205,899</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# TRIMITE SCOTLAND LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2015

	Note	2015 £	2014 £
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	1,000	1,000
Profit and loss account		148,901	204,899
<b>SHAREHOLDERS' FUNDS</b>		<u>149,901</u>	<u>205,899</u>

For the year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 February 2016, and are signed on their behalf by:

Mr C D Robotham



Company Registration Number: SC114154

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **TRIMITE SCOTLAND LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2015**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# TRIMITE SCOTLAND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

---

### 1. ACCOUNTING POLICIES *(continued)*

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **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.

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.

#### **Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# TRIMITE SCOTLAND LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 November 2014	92,220
Additions	11,450
<b>At 31 October 2015</b>	<u>103,670</u>
<b>DEPRECIATION</b>	
At 1 November 2014	43,299
Charge for year	10,608
<b>At 31 October 2015</b>	<u>53,907</u>
<b>NET BOOK VALUE</b>	
<b>At 31 October 2015</b>	<u>49,763</u>
At 31 October 2014	<u>48,921</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Hire purchase agreements	<u>-</u>	<u>3,914</u>

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

# TRIMITE SCOTLAND LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF TRIMITE SCOTLAND LIMITED

**YEAR ENDED 31 OCTOBER 2015**

---

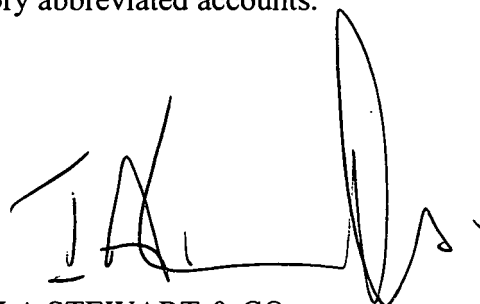
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Trimite Scotland Limited for the year ended 31 October 2015 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance).

This report is made solely to the Board of Directors of Trimite Scotland Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Trimite Scotland Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trimite Scotland Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Trimite Scotland Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Trimite Scotland Limited. You consider that Trimite Scotland 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 abbreviated accounts of Trimite Scotland 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 abbreviated accounts.



I.A. STEWART & CO  
Chartered Accountants

The Mechanics Workshop  
New Lanark  
ML11 9DB

23 February 2016