
THE WOOLLEN MILL (EDINBURGH) LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE 52 WEEK PERIOD ENDED 27 FEBRUARY 2021

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THE WOOLLEN MILL (EDINBURGH) LIMITED

COMPANY INFORMATION

DIRECTORS	Steve Simpson John Jackson (appointed 17 September 2020)
COMPANY SECRETARY	June Carruthers
REGISTERED NUMBER	SC153052
REGISTERED OFFICE	Waverley Mills Langholm Dumfriesshire DG13 0EB

THE WOOLLEN MILL (EDINBURGH) LIMITED

**DIRECTORS' REPORT
FOR THE 52 WEEK PERIOD ENDED 27 FEBRUARY 2021**

The directors present their report and the financial statements for the 52 week period ended 27 February 2021.

The company has not traded during the period.

RESULTS AND DIVIDENDS

The result for the period, after taxation, amounted to £nil (2020 - loss £6,000).

The directors do not recommend the payment of a dividend (2020 - £Nil).

DIRECTORS

The directors who held office during the period and to the date of this report were:

Steve Simpson

John Jackson (appointed 17 September 2020)



John Jackson
Director

11 November 2021

Waverley Mills
Langholm
Dumfriesshire
DG13 0EB

THE WOOLLEN MILL (EDINBURGH) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE 52 WEEK PERIOD ENDED 27 FEBRUARY 2021

		52 week period ended 27 February 2021 £000	52 week period ended 29 February 2020 £000
	Note		
Administrative expenses		-	(6)
Loss before tax		-	(6)
Tax on loss	2	-	-
Loss for the period		-	(6)

There is no other comprehensive income for 2021 or 2020, other than the result shown above.

THE WOOLLEN MILL (EDINBURGH) LIMITED
REGISTERED NUMBER: SC153052

BALANCE SHEET
AS AT 27 FEBRUARY 2021

	Note	27 February 2021 £000	29 February 2020 £000
Current liabilities			
Creditors: Amounts falling due within one year	3	(88)	(88)
Net liabilities		(88)	(88)
Capital and reserves			
Called up share capital	4	-	-
Profit and loss account		(88)	(88)
Shareholders' deficit - equity		(88)	(88)

For the period ended 27 February 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



John Jackson
Director

11 November 2021

THE WOOLLEN MILL (EDINBURGH) LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE 52 WEEK PERIOD ENDED 27 FEBRUARY 2021

	Retained earnings £000	Total equity £000
At 2 March 2019	(82)	(82)
Total comprehensive income		
Loss for the period	(6)	(6)
At 29 February 2020	(88)	(88)
Total comprehensive income		
Result for the period	-	-
At 27 February 2021	(88)	(88)

THE WOOLLEN MILL (EDINBURGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 27 FEBRUARY 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Woollen Mill (Edinburgh) Limited (the "Company") is a private company incorporated, domiciled and registered in the UK. The registered number is SC153052 and the registered address is Waverley Mill, Langholm, Dumfriesshire, DG13 0EB.

These financial statements are drawn up for the 52 week period ended 27 February 2021. The comparative figures are for the 52 week period ended 29 February 2020.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The principal accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

THE WOOLLEN MILL (EDINBURGH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 27 FEBRUARY 2021

2. TAXATION

	52 weeks ended 27 February 2021 £000	52 weeks ended 29 February 2020 £000
Corporation tax		
Current tax on loss for the year	-	-
Total current tax	-	-
Deferred tax	-	-
Total deferred tax	-	-
Taxation on loss	-	-

Factors affecting tax charge for the period

The tax assessed for the period is equal to (2020 – equal to) the standard rate of corporation tax in the UK of 19% (2020 – 19%). The differences are explained below:

	52 weeks ended 27 February 2021 £000	52 weeks ended 29 February 2020 £000
Loss before tax	-	(6)
Loss multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	-	(1)
Effects of:		
Non-deductible expenses	-	1
Total tax charge for the period	-	-

Factors that may affect future tax charges

A reduction in the UK Corporation Tax rate from 19% to 17% (effective 1 April 2020) was subsequently enacted on 6 September 2016 and the UK deferred tax at the year end has been calculated based on this rate. The March 2020 Budget announced that a rate of 19% would continue to apply with effect from 1 April 2020, and this change was substantively enacted on 17 March 2020. This will increase the company's deferred tax and liabilities from 17 March 2020. In the 3 March 2021 Budget it was announced that the UK tax rate will increase to 25% from 1 April 2023. This will further increase the Company's deferred tax liabilities from the date it becomes enacted.

THE WOOLLEN MILL (EDINBURGH) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 27 FEBRUARY 2021**

3. Creditors: amounts falling due within one year

	27 February 2021 £000	<i>29 February 2020 £000</i>
Other creditors	<u>88</u>	<u>88</u>

4. Share capital

	27 February 2021 £	<i>29 February 2020 £</i>
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company.

5. Controlling party

The company's ultimate parent company and controlling party is Kings Landing Limited which is incorporated in the United Arab Emirates. The registered office address of the ultimate parent company is C/o Davidon & Co Legal Consultants, Office 504, Shangri La Hotel, Sheikh Zayed Road, Dubai, United Arab Emirates.