Company Registration No. SC516308 (Scotland)

TRUSTACH SHOOTING SUPPLIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2016

PAGES FOR FILING WITH REGISTRAR

TRUSTACH SHOOTING SUPPLIES LTD

COMPANY INFORMATION

Director	Mr J McHardy	(Appointed 23 September 2015)
Secretary	Mrs M McHardy	
Company number	SC516308	
Registered office	Woodend House Trustach BANCHORY AB31 4AY	
Accountants	Johnston Carmichael LLP Axis Business Centre Thainstone INVERURIE AB51 5TB	

TRUSTACH SHOOTING SUPPLIES LTD

CONTENTS

TRUSTACH SHOOTING SUPPLIES LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	3		22,737
Current assets			
Stocks		6,373	
Debtors	4	75,909	
Cash at bank and in hand		80,624	
		162,906	
Creditors: amounts falling due within one year	5	(142,351)	
Net current assets			20,555
Total assets less current liabilities			43,292
Creditors: amounts falling due after more than one year	6		(15,004)
Provisions for liabilities			(3,865)
Net assets			24,423
Capital and reserves			
Called up share capital	7		10
Profit and loss reserves			24,413
Total equity			24,423

TRUSTACH SHOOTING SUPPLIES LTD

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 15/06/2017

J. Mc...

Mr J McHardy
Director

Company Registration No. SC516308

TRUSTACH SHOOTING SUPPLIES LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 SEPTEMBER 2016

	Notes	Share capital £	Profit and loss reserves £	Total £
Period ended 30 September 2016:				
Profit and total comprehensive income for the period		-	31,413	31,413
Issue of share capital	7	10	-	10
Dividends		-	(7,000)	(7,000)
Balance at 30 September 2016		10	24,413	24,423

1 Accounting policies

Company information

Trustach Shooting Supplies Ltd is a private company limited by shares incorporated in Scotland. The registered office and principal place of business is Woodend House, Trustach, BANCHORY, AB31 4AY. The financial statements cover the period from 23 September 2015 to 30 September 2016.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 September 2016 are the first financial statements of Trustach Shooting Supplies Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2 Turnover

Turnover represents amounts receivable for supply of gun cartridges net of VAT and trade discounts. Turnover is recognised on an accruals basis dependent on when the goods are provided.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
Fixtures and fittings	25% straight line
Computers	25% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 23 September 2015	-
Additions	31,119
Disposals	(3,124)
At 30 September 2016	27,995
Depreciation and impairment	
At 23 September 2015	-
Depreciation charged in the period	5,258
At 30 September 2016	5,258
Carrying amount	
At 30 September 2016	22,737

4 Debtors

	2016
Amounts falling due within one year:	£
Trade debtors	75,726
Other debtors	183
	75,909

5 Creditors: amounts falling due within one year

	2016
	£
Trade creditors	46,885
Corporation tax	3,860
Other taxation and social security	14,898
Other creditors	76,708
	142,351

Included within other creditors is net obligations under finance lease of £3,860 which are secured.

6 Creditors: amounts falling due after more than one year

	2016
	£
Other creditors	15,004

The other creditors balance is made up of net obligations under finance lease which are secured.

7 Called up share capital

	2016
	£
Ordinary share capital	
Issued and fully paid	
10 Ordinary shares of £1 each	10

During the period, 10 ordinary shares were issued at par.

8 Controlling Party

The company is controlled by the director who owns 100% of the issued share capital.

9 Directors' transactions

Interest free loans have been granted by the director to the company as follows:

Description	**% Rate**	**Opening balance**	**Amounts advanced**	**Closing balance**
		£	**£**	**£**
Mr J McHardy	-	-	19,200	19,200
		-	19,200	19,200