

**TRUSTACH SHOOTING SUPPLIES LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021  
PAGES FOR FILING WITH THE REGISTRAR**

**TRUSTACH SHOOTING SUPPLIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021**

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**TRUSTACH SHOOTING SUPPLIES LTD**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	13,687	7,417
		<b>13,687</b>	<b>7,417</b>
<b>Current assets</b>			
Stocks		23,782	25,003
Debtors	4	32,296	40,014
Cash at bank and in hand		53,716	42,859
		<b>109,794</b>	<b>107,876</b>
<b>Creditors</b>			
Amounts falling due within one year	5	( 97,769)	( 96,795)
<b>Net current assets</b>		<b>12,025</b>	<b>11,081</b>
<b>Total assets less current liabilities</b>		<b>25,712</b>	<b>18,498</b>
Provisions for liabilities		( 2,601)	( 1,409)
<b>Net assets</b>		<b>23,111</b>	<b>17,089</b>
<b>Capital and reserves</b>			
Called-up share capital	6	10	10
Profit and loss account		23,101	17,079
<b>Total shareholder's funds</b>		<b>23,111</b>	<b>17,089</b>

For the financial year ending 30 September 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Trustach Shooting Supplies Ltd (registered number: SC516308) were approved and authorised for issue by the Director on 08 June 2022. They were signed on its behalf by:

Mr J Mchardy  
Director

**TRUSTACH SHOOTING SUPPLIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

Trustach Shooting Supplies Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is Woodend House, Trustach, Banchory, AB31 4AY, Scotland, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### **Going concern**

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The company has an increase in profit this year end and the balance sheet is still in a healthy position. They have also made use of Covid-19 grants where available. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **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.

### **Employee benefits**

#### *Short term benefits*

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

Termination benefits are recognised as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery	4 years straight line
Vehicles	4 years straight line
Office equipment	4 years straight line
Computer equipment	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

**Impairment of assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible 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).

**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.

**Cash and cash equivalents**

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

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either 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.

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*Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares 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.

*Equity instruments*

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

**Government grants**

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including the director	2	2

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**3. Tangible assets**

	<b>Plant and machinery</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 01 October 2020	400	23,523	345	7,792	32,060
Additions	9,140	0	0	0	9,140
<b>At 30 September 2021</b>	<b>9,540</b>	<b>23,523</b>	<b>345</b>	<b>7,792</b>	<b>41,200</b>
<b>Accumulated depreciation</b>					
At 01 October 2020	400	17,631	345	6,267	24,643
Charge for the financial year	381	1,473	0	1,016	2,870
<b>At 30 September 2021</b>	<b>781</b>	<b>19,104</b>	<b>345</b>	<b>7,283</b>	<b>27,513</b>
<b>Net book value</b>					
<b>At 30 September 2021</b>	<b>8,759</b>	<b>4,419</b>	<b>0</b>	<b>509</b>	<b>13,687</b>
At 30 September 2020	0	5,892	0	1,525	7,417

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	29,997	36,720
Other debtors	2,299	3,294
	<b>32,296</b>	<b>40,014</b>

**5. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,686	3,568
Amounts owed to related parties	1,308	0
Other creditors	90,572	86,343
Corporation tax	4,203	3,905
Other taxation and social security	0	2,979
	<b>97,769</b>	<b>96,795</b>

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**6. Called-up share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
10 Ordinary shares of £ 1.00 each	10	10

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.