

**TRUSTACH SHOOTING SUPPLIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 01 OCTOBER 2021 TO 28 FEBRUARY 2023
PAGES FOR FILING WITH THE REGISTRAR**

TRUSTACH SHOOTING SUPPLIES LTD
UNAUDITED FINANCIAL STATEMENTS
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TRUSTACH SHOOTING SUPPLIES LTD
BALANCE SHEET
AS AT 28 FEBRUARY 2023

	Note	28.02.2023	30.09.2021
		£	£
Fixed assets			
Tangible assets	3	2,854	13,687
		2,854	13,687
Current assets			
Stocks		6,999	23,782
Debtors			
- due within one year	4	2,967	32,296
- due after more than one year	4	4,258	0
Cash at bank and in hand		12,654	53,716
		26,878	109,794
Creditors: amounts falling due within one year	5	(36,684)	(97,769)
Net current (liabilities)/assets		(9,806)	12,025
Total assets less current liabilities		(6,952)	25,712
Provision for liabilities		0	(2,601)
Net (liabilities)/assets		(6,952)	23,111
Capital and reserves			
Called-up share capital	6	10	10
Profit and loss account		(6,962)	23,101
Total shareholders' (deficit)/funds		(6,952)	23,111

For the financial period ending 28 February 2023 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 financial statements for the financial period in accordance with section 476;
- The directors acknowledge 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 Statement of Income and Retained Earnings 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 30 October 2023. They were signed on its behalf by:

Edward Crosthwaite Smith
Director

TRUSTACH SHOOTING SUPPLIES LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD FROM 01 OCTOBER 2021 TO 28 FEBRUARY 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period 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 Wardhouse, Inch, Aberdeenshire, AB52 6YD, 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 balance sheet shows net current liabilities of £9,806 (30 September 2021: net current assets £12,025). The company's directors have confirmed that they will provide adequate resources to ensure that the company continues its operational existence for the foreseeable future. In particular, they have confirmed that they will ensure all liabilities are met. In reaching this conclusion, particular attention has been paid to the period of 12 months from the date of approval of the financial statements, and therefore they have been prepared on a going concern basis.

Reporting period length

The financial statements are prepared for a period of 17 months (2021 - 12 months) and therefore, prior year amounts presented in the financial statements (including the related notes) are not entirely comparable.

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.

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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.

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.

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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.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

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.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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.

2. Employees

	Period from 01.10.2021 to 28.02.2023	Year ended 30.09.2021
	Number	Number
Monthly average number of persons employed by the Company during the period, including directors	2	2

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3. Tangible assets

	Plant and machinery	Vehicles	Office equipment	Computer equipment	Total
	£	£	£	£	£
Cost					
At 01 October 2021	9,540	23,523	345	7,792	41,200
Disposals	(9,140)	0	0	0	(9,140)
At 28 February 2023	400	23,523	345	7,792	32,060
Accumulated depreciation					
At 01 October 2021	781	19,104	345	7,283	27,513
Charge for the financial period	3,237	1,565	0	509	5,311
Disposals	(3,618)	0	0	0	(3,618)
At 28 February 2023	400	20,669	345	7,792	29,206
Net book value					
At 28 February 2023	0	2,854	0	0	2,854
At 30 September 2021	8,759	4,419	0	509	13,687

4. Debtors

	28.02.2023	30.09.2021
	£	£
Debtors: amounts falling due within one year		
Trade debtors	0	29,997
Corporation tax	1,455	0
Other debtors	1,512	2,299
	2,967	32,296
Debtors: amounts falling due after more than one year		
Deferred tax asset	4,258	0

5. Creditors: amounts falling due within one year

	28.02.2023	30.09.2021
	£	£
Trade creditors	0	1,686
Amounts owed to related parties	0	1,308
Taxation and social security	986	4,203
Other creditors	35,698	90,572
	36,684	97,769

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6. Called-up share capital

	28.02.2023	30.09.2021
	£	£
Allotted, called-up and fully-paid		
10 Ordinary shares of £ 1.00 each	10	10

7. Related party transactions

Transactions with the entity's directors

At the year end, the amount owed to the director was £4,846 (2021: £13,400). There are no fixed repayment terms and no interest was charged.

8. Events after the Balance Sheet date

After the year end, the shareholder sold 100% of his shares in the company to an unconnected third party.

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.