

Company Registration No. SC659152 (Scotland)

**TRESPASS POLSKA NO. 1 LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 2 JULY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# TRESPASS POLSKA NO. 1 LIMITED

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# TRESPASS POLSKA NO. 1 LIMITED

## BALANCE SHEET

AS AT 2 JULY 2023

			2 July 2023 PLN		26 June 2022 PLN
	Notes	PLN		PLN	
<b>Fixed assets</b>					
Tangible assets	4		-		386,731
<b>Current assets</b>					
Stocks		458,480		811,464	
Debtors	5	318,685		4,656	
Cash at bank and in hand		963,673		1,329,091	
		<u>1,740,838</u>		<u>2,145,211</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,288,017)</u>		<u>(3,117,372)</u>	
<b>Net current liabilities</b>			<u>(547,179)</u>		<u>(972,161)</u>
<b>Total assets less current liabilities</b>			<u>(547,179)</u>		<u>(585,430)</u>
<b>Provisions for liabilities</b>			<u>39,680</u>		<u>(10,785)</u>
<b>Net liabilities</b>			<u><u>(507,499)</u></u>		<u><u>(596,215)</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			<u>(507,500)</u>		<u>(596,216)</u>
<b>Total equity</b>			<u><u>(507,499)</u></u>		<u><u>(596,215)</u></u>

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

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 by the board of directors and authorised for issue on 28 March 2024 and are signed on its behalf by:

Akmal Khushi  
Director

Afzal Khushi  
Director

Company Registration No. SC659152

# TRESPASS POLSKA NO. 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 2 JULY 2023**

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### **1 Accounting policies**

#### **Company information**

Trespass Polska No. 1 Limited is a private company limited by shares incorporated in Scotland. The registered office is Vermont House, 149 Vermont Street, Glasgow, United Kingdom, G41 1LU.

#### **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 Polish Zloty, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest PLN.

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

#### **1.2 Going concern**

The financial statements have been prepared on the going concern basis, notwithstanding the net current liabilities as at 2 July 2023 which the directors believe to be appropriate for the following reasons. The day-to-day working capital requirements of Trespass Polska No.1 Limited are provided by the ultimate parent undertaking, Jacobs & Turner Limited. The directors of Jacobs & Turner Limited have indicated to the directors of Trespass Polska No.1 Limited that the ultimate parent undertaking will continue to provide such funds as are necessary to enable it to continue to trade and to meet its liabilities as they fall due and will not seek repayment of the amounts currently made available. As with any company placing reliance on other group companies for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based upon the undertaking of financial support outlined above, and after making appropriate enquiries, the directors of Trespass Polska No.1 Limited have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors have adopted the going concern basis in preparing the company's annual financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

# TRESPASS POLSKA NO. 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 2 JULY 2023

### 1 Accounting policies

(Continued)

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, 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:

Leasehold land and buildings	earliest of the first break in the lease, term of the lease or 7 years straight line
Plant and equipment	earliest of the first break in the lease, term of the lease or 3 - 7 years straight line
Fixtures and fittings	earliest of the first break in the lease, term of the lease or 3 - 7 years straight line

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.

#### 1.5 Impairment of fixed 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). 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.

Any impairment loss is recognised immediately in the profit and loss account.

#### 1.6 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.

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 the profit and loss account. Reversals of impairment losses are also recognised in the profit and loss account.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 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.

# TRESPASS POLSKA NO. 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 2 JULY 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include certain 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.

#### **Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting end date. Any impairment loss is recognised in the profit and loss account.

#### **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 certain creditors and amounts owed to fellow group companies, 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.

### 1.9 Equity instruments

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

### 1.10 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.

# TRESPASS POLSKA NO. 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 2 JULY 2023

### 1 Accounting policies

(Continued)

#### **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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. 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.

#### **1.11 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.

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

#### **1.12 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

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

#### **1.14 Foreign exchange**

Transactions in currencies other than Polish Złoty are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# TRESPASS POLSKA NO. 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 2 JULY 2023

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### Stock valuation

Inventories are valued at the lower of cost and net realisable value, subject to provisions for slow moving and obsolete stocks, where necessary. Calculation of these provisions is an estimate and requires judgements to be made, which include seasonal demands and inventory loss trends.

There are no other judgements or estimation uncertainties that have a significant effect on amounts recognised in the financial statements.

### 3 Employees

The average monthly number of persons employed by the company during the period was:

	2023 Number	2022 Number
Total	8	9
	==	==



# TRESPASS POLSKA NO. 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 2 JULY 2023

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	PLN	PLN	PLN
<b>Cost</b>			
At 27 June 2022	600,190	37,962	638,152
Disposals	(600,190)	(37,962)	(638,152)
At 2 July 2023	-	-	-
<b>Depreciation and impairment</b>			
At 27 June 2022	232,073	19,348	251,421
Depreciation charged in the period	169,716	9,486	179,202
Eliminated in respect of disposals	(401,789)	(28,834)	(430,623)
At 2 July 2023	-	-	-
<b>Carrying amount</b>			
At 2 July 2023	-	-	-
At 26 June 2022	368,117	18,614	386,731

### 5 Debtors

	2023 PLN	2022 PLN
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	318,685	-
Other debtors	-	4,656
	318,685	4,656

### 6 Creditors: amounts falling due within one year

	2023 PLN	2022 PLN
Trade creditors	82,500	2,000
Amounts owed to group undertakings	1,999,996	3,010,936
Corporation tax	33,372	35,637
Other taxation and social security	2,356	12,733
Other creditors	169,793	56,066
	2,288,017	3,117,372

Amounts due to group undertakings are unsecured, interest free and repayable on demand.

# TRESPASS POLSKA NO. 1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 2 JULY 2023

### 7 Called up share capital

	2023 Number	2022 Number	2023 PLN	2022 PLN
Ordinary share capital Issued and fully paid				
Ordinary shares of PLN1 each	1	1	1	1

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jeffrey Marjoribanks and the auditor was Johnston Carmichael LLP.

### 9 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023 PLN	2022 PLN
-	4,552,800

### 10 Related party transactions

The company has taken advantage of the exemption available in FRS 102 1A whereby it has not disclosed transactions with the company's parent or any wholly owned subsidiary undertaking of the group.

### 11 Parent company

The company is a subsidiary undertaking of Jacobs & Turner Limited which is the ultimate parent company incorporated in the United Kingdom. Jacobs & Turner Limited is the largest and smallest group in which the results of the company are consolidated. The registered office address of Jacobs & Turner Limited is Vermont House, 149 Vermont Street, Kinning Park, Glasgow, G41 1LU. The consolidated financial statements of the group are available to the public and may be obtained from the Companies House online register at <https://www.gov.uk/government/organisations/companies-house>.

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.