

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
TRADING SCENTS GROUP LIMITED

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for the Year Ended 30 September 2020

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TRADING SCENTS GROUP LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2020

DIRECTOR: E Macleod

REGISTERED OFFICE: 2 Park Court
Pyrford Road
West Byfleet
Surrey
KT14 6SD

REGISTERED NUMBER: 08994263 (England and Wales)

ACCOUNTANTS: Pestors
2 Park Court
Pyrford Road
West Byfleet
Surrey
KT14 6SD

STATEMENT OF FINANCIAL POSITION

30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Investments	4		5,281,621		5,281,621
Investment property	5		877,500		877,500
			<u>6,159,121</u>		<u>6,159,121</u>
CURRENT ASSETS					
Debtors	6	66,256		96,175	
Cash at bank		<u>12,513</u>		<u>12,513</u>	
		78,769		108,688	
CREDITORS					
Amounts falling due within one year	7	<u>1,343,838</u>		<u>1,468,893</u>	
NET CURRENT LIABILITIES			<u>(1,265,069)</u>		<u>(1,360,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,894,052</u>		<u>4,798,916</u>
CAPITAL AND RESERVES					
Called up share capital			4,425,621		4,425,621
Non distributable reserves	8		(26,325)		(26,325)
Retained earnings			<u>494,756</u>		<u>399,620</u>
SHAREHOLDERS' FUNDS			<u>4,894,052</u>		<u>4,798,916</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 March 2021 and were signed by:

E Macleod - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

Trading Scents Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The accounts have been prepared on the going concern basis. At the year end, the company's current liabilities exceeded its' current assets by £1,265,069 (2019 - £1,360,205). The related companies have given their assurances that they will continue to support the company.

Preparation of consolidated financial statements

The financial statements contain information about Trading Scents Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investment property

Investment property is occupied by the group. The property is carried at fair value with any aggregate surplus or deficit arising from such changes being presented in the profit or loss as part of other income. This surplus or deficit is held separately within other reserves as it is non-distributable. Deferred taxation is calculated on any surplus or deficit and is accounted for in the profit or loss as part of taxation, this is also accounted for within the non-distributable other reserves.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2019	
and 30 September 2020	<u>5,281,621</u>
NET BOOK VALUE	
At 30 September 2020	<u>5,281,621</u>
At 30 September 2019	<u>5,281,621</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2020

5. INVESTMENT PROPERTY

FAIR VALUE

At 1 October 2019
and 30 September 2020

**Total
£**

877,500

NET BOOK VALUE

At 30 September 2020
At 30 September 2019

877,500

877,500

The investment property was valued by an independent valuer with a recognised and relevant professional qualification and with relevant experience in the investment properties being valued.

The valuation methodology is as follows:

Capital value approach - they have applied a capital value per sq ft. They have however, underpinned with a traditional investment method of valuation whereby their opinion of market rent is capitalised at appropriate capitalisation rates based on current comparable investment transactions and their understanding of the local industrial market and wider commercial investment market in the UK at the valuation date.

The following assumptions have been made:

Void assumptions - in terms of void allowances, they have allowed for a marketing void of 6 months and a rent free period of 3-9 months.

Cost assumptions - No major costs expected in the short term - which is consistent with the age of the property.

Market rent - in assessing the opinion of the market rent, they have given consideration to the statistics in the local industrial market, as well as speaking with a number of agents and comparable evidence.

Fair value at 30 September 2020 is represented by:

	£
Valuation in 2020	877,500

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade debtors	60,000	90,000
Other debtors	6,256	6,175
	66,256	96,175

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Taxation and social security	22,316	21,896
Other creditors	1,321,522	1,446,997
	1,343,838	1,468,893

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2020

8. **RESERVES**

Non
distributable
reserves
£

At 1 October 2019
and 30 September 2020

(26,325)

9. **RELATED PARTY DISCLOSURES**

Included in Other Creditors is the sum of £1,289,194 (2019 - £1,415,057) owed to subsidiary companies.

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.