Company registration number SC327196 (Scotland)



Birse Trading Company Limited

Annual report and unaudited financial statements

for the year ended 31 December 2023

Birse Trading Company Limited

Company information

Directors	Jane Winton Paul A. Chapman Toby C. R. Rider
Secretary	J&H Mitchell WS
Company number	SC327196
Registered office	The Old School Finzean Banchory AB31 6NY
Accountants	James Milne Chartered Accountants 5 Bon Accord Square Aberdeen AB11 6XZ

Birse Trading Company Limited

Directors' report

for the year ended 31 December 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Jane Winton
Paul A. Chapman
Toby C. R. Rider

Small companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Paul A. Chapman
Director

26 June 2024



Birse Trading Company Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Birse Trading Company Limited

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Birse Trading Company Limited for the year ended 31 December 2023 which comprise the statement of income and retained earnings, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020.

This report is made solely to the Board of Directors of Birse Trading Company Limited, as a body, in accordance with the terms of our engagement letter dated 11 February 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Birse Trading Company Limited and state those matters that we have agreed to state to the Board of Directors of Birse Trading Company Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Birse Trading Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Birse Trading Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Birse Trading Company Limited. You consider that Birse Trading Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Birse Trading Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James Milne
Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

5 July 2024

Birse Trading Company Limited

Statement of income and retained earnings

for the year ended 31 December 2023

	2023 £	2022 £
Gross loss	(6,330)	(3,825)
Administrative expenses	(2,001)	(7,452)
Loss before taxation	(8,331)	(11,277)
Tax on loss	-	-
Loss for the financial year	(8,331)	(11,277)
Retained earnings brought forward	5,203	16,480
Retained earnings carried forward	(3,128)	5,203

Birse Trading Company Limited

Statement of financial position

at 31 December 2023

	Notes	£	2023 £	£	2022 £
Current assets					
Debtors		192		16	
Cash at bank and in hand		212		5,876	
		404		5,892	
Creditors: amounts falling due within one year		(3,530)		(687)	
Net assets			(3,126)		5,205
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			(3,128)		5,203
Total equity			(3,126)		5,205

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

These financial statements have been prepared 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 26 June 2024 and are signed on its behalf by:

Paul A. Chapman
Director

Company Registration No. SC327196

1 Accounting policies

Company information

Birse Trading Company Limited is a private company limited by shares incorporated in Scotland. The registered office is The Old School, Finzean, Banchory, AB31 6NY.

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.

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

1.2 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.

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.

2 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Name of related party	Nature of relationship
Birse Community Trust	Parent company

	Description of transaction	Income		Payments	
		2023	2022	2023	2022
		£	£	£	£
Birse Community Trust	Rent	-	-	6,000	6,000

The company is a wholly owned subsidiary of Birse Community Trust. During the year the company transacted business in the normal course of trade with Birse Community Trust.

The company paid market rent of £6,000 and donated £Nil (2021 - £Nil) to Birse Community Trust.

3 Controlling party

Birse Community Trust controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

Birse Trading Company Limited

The following page does not form part of the statutory accounts

Birse Trading Company Limited

Detailed income statement

for the year ended 31 December 2023

		2023		2022
	£	£	£	£
Cost of sales				
Subcontract labour	330		869	
Rent payable	6,000		6,000	
		(6,330)		(6,869)
Other operating income				
Government grants received		-		3,044
Administrative expenses				
Legal and professional fees	875		5,800	
Accountancy	675		1,215	
Bank charges	78		87	
General expenses	373		350	
		(2,001)		(7,452)
Loss before taxation		(8,331)		(11,277)