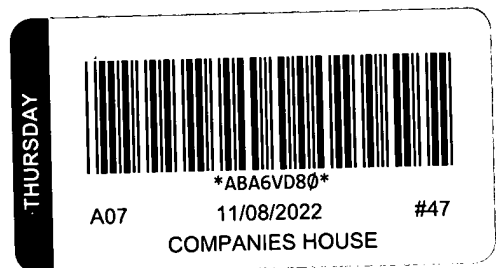


COMPANY REGISTRATION NUMBER: 1155022

TRIPOMEN LIMITED
Filleted Unaudited Financial Statements
30 November 2021



TRIPOMEN LIMITED

Balance Sheet

30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Investment properties	5	860,000	843,000
Current assets			
Debtors	6	969	2,049
Cash at bank and in hand		197,080	146,810
		<u>198,049</u>	<u>148,859</u>
Creditors: amounts falling due within one year	7	<u>(6,115)</u>	<u>(5,025)</u>
Net current assets		<u>191,934</u>	<u>143,834</u>
Total assets less current liabilities		<u>1,051,934</u>	<u>986,834</u>
Provisions for liabilities and charges	8	<u>(192,000)</u>	<u>(143,000)</u>
Net assets		<u>859,934</u>	<u>843,834</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		859,932	843,832
Shareholders funds		<u>859,934</u>	<u>843,834</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 November 2021 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

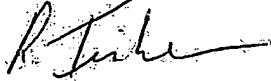
The notes on pages 3 to 7 form part of these financial statements.

TRIPOMEN LIMITED

Balance Sheet *(continued)*

30 November 2021

These financial statements were approved by the board of directors and authorised for issue on
09/08/2022, and are signed on behalf of the board by:



Mr R Fischer
Director



Mrs S L Fischer
Director

Company registration number: 1155022.

The notes on pages 3 to 7 form part of these financial statements.

TRIPOMEN LIMITED

Notes to the Financial Statements

Year ended 30 November 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention except that investment property is measured at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed as follows:

i. Property valuations

The company's property is valued by the directors. The valuation of the company's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

ii. Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

Turnover

The turnover of the company is represented by rents and charges in respect of its investment properties.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

TRIPOMEN LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Taxation *(continued)*

Current tax is expected tax payable or receivable on the taxable income or loss for the year, using rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. For investment property that is measured at fair value, deferred tax is provided at the rate and allowances applicable to the sale of the property.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future profits.

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

- Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is based on a valuation by the directors having regard to many factors including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions.

Acquisitions and disposals of properties

The company generally holds its properties for the long term in order to generate rental income and capital appreciation although in the right circumstances any property could be available for sale. When an outright sale does occur the resulting surplus based on the excess of sales proceeds over valuation is included within the company's profit on ordinary activities, and taxation applicable thereto is shown as part of the taxation charge. Disposals are recognised on the date the significant risks and rewards of ownership have been transferred.

TRIPOMEN LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. 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 instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

4. Tax on profit

Major components of tax expense

	2021 £	2020 £
Deferred tax:		
Origination and reversal of timing differences	3,842	(2,294)
Impact of change in tax rate	<u>45,158</u>	<u>15,294</u>
Total deferred tax	<u>49,000</u>	<u>13,000</u>
Tax on profit	<u>49,000</u>	<u>13,000</u>

No provision for taxation has been made in respect of current year taxable profits as no liability is expected to arise in view of gift aid payments made to the charitable parent undertaking.

TRIPOMEN LIMITED
Notes to the Financial Statements *(continued)*
Year ended 30 November 2021

5. Investment properties

	Freehold property £
Fair value	
At 1 December 2020	843,000
Revaluations	<u>17,000</u>
At 30 November 2021	<u>860,000</u>
Carrying amount	
At 30 November 2021	<u>860,000</u>
At 30 November 2020	<u>843,000</u>

The company's investment properties were valued by the directors based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

The historical cost of the investment properties at 30 November 2021 is £26,472 (2020: £26,472).

6. Debtors

	2021 £	2020 £
Trade debtors	885	1,965
Other debtors	<u>84</u>	<u>84</u>
	<u>969</u>	<u>2,049</u>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	895	895
Other creditors	<u>5,220</u>	<u>4,130</u>
	<u>6,115</u>	<u>5,025</u>

8. Provisions for liabilities and charges

	Deferred tax (note 9) £
At 1 December 2020	143,000
Movement for the year	<u>49,000</u>
At 30 November 2021	<u>192,000</u>

TRIPOMEN LIMITED
Notes to the Financial Statements *(continued)*
Year ended 30 November 2021

9. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2021	2020
	£	£
Included in provisions for liabilities and charges (note 8)	<u>192,000</u>	<u>143,000</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2021	2020
	£	£
Revaluation of investment properties	<u>192,000</u>	<u>143,000</u>

10. Controlling party

The Company is controlled by its Parent Undertaking, The Highcroft Charitable Trust, a charity registered in Great Britain. The Highcroft Charitable Trust does not have a controlling party.