

Company registration number: 03962705

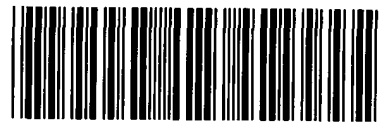
Trimford Limited

Unaudited filleted financial statements

30 June 2020

Brooking Ruse
Chartered Accountants
2 Stafford Place
Weston-super-Mare
Somerset, BS23 2QZ

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Trimford Limited

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Trimford Limited

Directors and other information

Director	R.N. Wright
Secretary	A.E. Knight
Company number	03962705
Registered office	Mendip Business Park Mendip Road Rooksbridge Somerset BS26 2UG
Accountants	Brooking Ruse 2 Stafford Place Weston-super-Mare Somerset BS23 2QZ
Bankers	HSBC Bank plc 30 High Street Weston-super-Mare Somerset BS23 1JE

Trimford Limited

**Chartered accountants' report to the director on the preparation of the
unaudited statutory financial statements of Trimford Limited
Year ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trimford Limited for the year ended 30 June 2020 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Trimford Limited, as a body, in accordance with the terms of our engagement letter dated 11 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Trimford Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trimford Limited and its director as a body for our work or for this report.

It is your duty to ensure that Trimford 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 profit of Trimford Limited. You consider that Trimford 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 Trimford 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.

Brooking Ruse
Chartered Accountants
2 Stafford Place
Weston-super-Mare
Somerset
BS23 2QZ

5 March 2021

Trimford Limited

**Statement of financial position
30 June 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Development costs	4	7,840		8,820	
Tangible assets	5	3,493		4,112	
			11,333		12,932
Current assets					
Stocks		56,885		108,405	
Debtors	6	24,545		13,970	
Cash at bank and in hand		8,122		1,983	
		89,552		124,358	
Creditors: amounts falling due within one year	7	(92,442)		(144,190)	
Net current liabilities			(2,890)		(19,832)
Total assets less current liabilities			8,443		(6,900)
Net assets/(liabilities)			8,443		(6,900)
Capital and reserves					
Called up share capital		50,000		50,000	
Profit and loss account		(41,557)		(56,900)	
Shareholders funds/(deficit)			8,443		(6,900)

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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'.

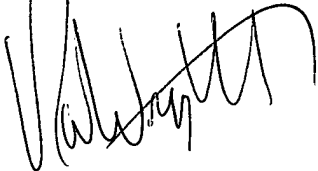
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

Trimford Limited

Statement of financial position (continued)
30 June 2020

These financial statements were approved by the board of directors and authorised for issue on 5 March 2021 and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'R.N. Wright', written over a horizontal line.

R.N. Wright
Director

Company registration number: 03962705

The notes on pages 6 to 10 form part of these financial statements.

Trimford Limited

**Statement of changes in equity
Year ended 30 June 2020**

	Called up share capital £	Profit and loss account £	Total £
At 1 July 2018	50,000	(54,623)	(4,623)
Profit/(loss) for the year		(2,277)	(2,277)
Total comprehensive income for the year	-	(2,277)	(2,277)
At 30 June 2019 and 1 July 2019	50,000	(56,900)	(6,900)
Profit/(loss) for the year		15,343	15,343
Total comprehensive income for the year	-	15,343	15,343
At 30 June 2020	50,000	(41,557)	8,443

Trimford Limited

Notes to the financial statements Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Mendip Business Park, Mendip Road, Rooksbridge, Somerset, BS26 2UG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Trimford Limited

Notes to the financial statements (continued) **Year ended 30 June 2020**

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Trimford Limited

Notes to the financial statements (continued) **Year ended 30 June 2020**

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Trimford Limited

Notes to the financial statements (continued)
Year ended 30 June 2020

4. Development costs

	Other intangible assets £	Total £
Cost		
At 1 July 2019 and 30 June 2020	9,800	9,800
Amortisation		
At 1 July 2019	980	980
Charge for the year	980	980
At 30 June 2020	1,960	1,960
Carrying amount		
At 30 June 2020	7,840	7,840
At 30 June 2019	8,820	8,820

5. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 July 2019 and 30 June 2020	14,897	14,897
Depreciation		
At 1 July 2019	10,785	10,785
Charge for the year	619	619
At 30 June 2020	11,404	11,404
Carrying amount		
At 30 June 2020	3,493	3,493
At 30 June 2019	4,112	4,112

6. Debtors

	2020 £	2019 £
Trade debtors	20,692	13,970
Other debtors	3,853	-
	24,545	13,970

Trimford Limited

Notes to the financial statements (continued)
Year ended 30 June 2020

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	32,481	74,118
Social security and other taxes	2,117	7,078
Other creditors	57,844	62,994
	<u>92,442</u>	<u>144,190</u>

8. Controlling party

R.N. Wright is the sole director of the company, owning all of the issued share capital and is therefore the ultimate controlling party.