

REGISTERED NUMBER: 04704606 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

TRENDWATCH ASSET MANAGEMENT LTD

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for the Year Ended 31 March 2022

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TRENDWATCH ASSET MANAGEMENT LTD

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTOR: Mr R L Cullum

REGISTERED OFFICE: 6B Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

REGISTERED NUMBER: 04704606 (England and Wales)

ACCOUNTANTS: Chartswood Limited
Chartered Certified Accountants
6b Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

BALANCE SHEET
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>373</u>		<u>1,264</u>
			373		1,264
CURRENT ASSETS					
Debtors	6	10,608		9,457	
Cash at bank		<u>48,633</u>		<u>47,803</u>	
		59,241		57,260	
CREDITORS					
Amounts falling due within one year	7	<u>6,590</u>		<u>6,195</u>	
NET CURRENT ASSETS			<u>52,651</u>		<u>51,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,024</u>		<u>52,329</u>
CAPITAL AND RESERVES					
Called up share capital	9		34,458		34,458
Share premium	10		107,167		107,167
Capital redemption reserve	10		(62,673)		(62,673)
Retained earnings	10		<u>(25,928)</u>		<u>(26,623)</u>
SHAREHOLDERS' FUNDS			<u>53,024</u>		<u>52,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued
31 March 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 3 May 2022 and were signed by:

Mr R L Cullum - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Trendwatch Asset Management Ltd 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.

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade. The directors continue to adopt the going concern basis of accounting despite the current economic impact as a result of COVID-19. The directors consider that their available reserves and the availability of continued financial support will ensure the required working capital be in place for the company to continue operations for the foreseeable future. If the company were unable to continue to trade adjustments would have to be made to reduce the value of assets to their realisable amount, to reclassify fixed assets as current assets and to provide for any further liabilities that may arise.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the provision of services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

The directors considered that the period was too long and consequently the remaining goodwill was impaired in 2014.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on cost
Computer equipment	- Straight line over 3 years

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

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.

Basic financial assets

Basic financial assets, which include 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.

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 creditors, 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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 taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2021	
and 31 March 2022	<u>30,709</u>
AMORTISATION	
At 1 April 2021	
and 31 March 2022	<u>30,709</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2021				
and 31 March 2022	<u>3,406</u>	<u>1,409</u>	<u>3,141</u>	<u>7,956</u>
DEPRECIATION				
At 1 April 2021	3,381	1,409	1,902	6,692
Charge for year	<u>6</u>	<u>-</u>	<u>885</u>	<u>891</u>
At 31 March 2022	<u>3,387</u>	<u>1,409</u>	<u>2,787</u>	<u>7,583</u>
NET BOOK VALUE				
At 31 March 2022	<u><u>19</u></u>	<u><u>-</u></u>	<u><u>354</u></u>	<u><u>373</u></u>
At 31 March 2021	<u><u>25</u></u>	<u><u>-</u></u>	<u><u>1,239</u></u>	<u><u>1,264</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Value added tax	45	97
Deferred tax asset	9,063	9,360
Prepayments	<u>1,500</u>	<u>-</u>
	<u><u>10,608</u></u>	<u><u>9,457</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred tax asset	31.3.22	31.3.21
	£	£
Accelerated capital allowances	(71)	(240)
Tax losses carried forward	<u>9,134</u>	<u>9,600</u>
	<u>9,063</u>	<u>9,360</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Taxation	1	4
Directors' current accounts	4,219	4,219
Accruals	<u>2,370</u>	<u>1,972</u>
	<u>6,590</u>	<u>6,195</u>

8. DEFERRED TAX

	£
Balance at 1 April 2021	(9,360)
Provided during year	<u>297</u>
Balance at 31 March 2022	<u>(9,063)</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.22	31.3.21
Number:	Class:	Nominal value:	£	£
34,457	Ordinary	£1	34,457	34,457
1	Ordinary A	£1	<u>1</u>	<u>1</u>
			<u>34,458</u>	<u>34,458</u>

10. RESERVES

	Retained earnings	Share premium	Capital redemption reserve	Totals
	£	£	£	£
At 1 April 2021	(26,623)	107,167	(62,673)	17,871
Profit for the year	<u>695</u>			<u>695</u>
At 31 March 2022	<u>(25,928)</u>	<u>107,167</u>	<u>(62,673)</u>	<u>18,566</u>

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.