

**Financial Statements**  
**for the Year Ended 30 June 2023**  
**for**  
**Trust Orthotics Limited**

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for the Year Ended 30 June 2023**

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**DIRECTOR:** Mrs B Turner

**SECRETARY:** Mrs B Turner

**REGISTERED OFFICE:** Oriel House  
2 - 8 Oriel Road  
Bootle  
Merseyside  
L20 7EP

**REGISTERED NUMBER:** 05346061 (England and Wales)

**ACCOUNTANTS:** SB&P  
Chartered Accountants  
Oriel House  
2-8 Oriel Road  
Bootle  
Liverpool  
Merseyside  
L20 7EP

Balance Sheet  
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,560</u>		<u>2,019</u>
			<b>1,560</b>		<b>2,019</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>14,250</b>		21,500	
Debtors	6	<b>67,685</b>		108,910	
Cash at bank and in hand		<u><b>29,770</b></u>		<u>17,964</u>	
		<b>111,705</b>		<b>148,374</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>115,294</b></u>		<u>132,829</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(3,589)</b>		<b>15,545</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>(2,029)</b></u>		<u><b>17,564</b></u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(36,579)</b>		<b>(42,162)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(595)</b></u>		<u><b>(595)</b></u>
<b>NET LIABILITIES</b>			<u><b>(39,203)</b></u>		<u><b>(25,193)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>2</b>		<b>2</b>
Retained earnings			<u><b>(39,205)</b></u>		<u><b>(25,195)</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(39,203)</b></u>		<u><b>(25,193)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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**  
**30 June 2023**

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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 7 March 2024 and were signed by:

Mrs B Turner - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2023**

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**1. STATUTORY INFORMATION**

Trust Orthotics 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.

**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.

**Turnover**

Turnover represents the value of products manufactured and supplied to customers on specification, net of vat. Invoices are raised on delivery.

**Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 3 years.

**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 the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The company meets its day to day working capital requirements by support from its directors. No adjustments have been made to reflect the position if such support was withdrawn. This support is expected to continue for the foreseeable future.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 8) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 July 2022	
and 30 June 2023	<u>5,000</u>
<b>AMORTISATION</b>	
At 1 July 2022	
and 30 June 2023	<u>5,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>-</u>

## 5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 July 2022					
and 30 June 2023	<u>18,000</u>	<u>9,883</u>	<u>9,530</u>	<u>6,741</u>	<u>44,154</u>
<b>DEPRECIATION</b>					
At 1 July 2022	17,851	9,111	9,337	5,836	42,135
Charge for year	<u>37</u>	<u>193</u>	<u>48</u>	<u>181</u>	<u>459</u>
At 30 June 2023	<u>17,888</u>	<u>9,304</u>	<u>9,385</u>	<u>6,017</u>	<u>42,594</u>
<b>NET BOOK VALUE</b>					
At 30 June 2023	<u>112</u>	<u>579</u>	<u>145</u>	<u>724</u>	<u>1,560</u>
At 30 June 2022	<u>149</u>	<u>772</u>	<u>193</u>	<u>905</u>	<u>2,019</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>30.6.23</b>	<b>30.6.22</b>
		£	£
Trade debtors		76,757	118,405
Bad debt provision		(16,350)	(16,350)
Other debtors		6,830	6,464
Prepayments and accrued income		448	391
		<u>67,685</u>	<u>108,910</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>30.6.23</b>	<b>30.6.22</b>
		£	£
Bank loans and overdrafts		5,582	5,444
Trade creditors		10,956	17,055
Tax		13,454	13,454
Social security and other taxes		40,675	43,282
Pension		283	231
VAT		9,283	18,133
Other creditors		-	969
Directors' current accounts		19,255	19,255
Accrued expenses		15,806	15,006
		<u>115,294</u>	<u>132,829</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<b>30.6.23</b>	<b>30.6.22</b>
		£	£
Bank loans - 1-2 years		5,723	5,582
Bank loans - 2-5 years		11,885	11,591
Other loans - 2-5 years		18,971	24,989
		<u>36,579</u>	<u>42,162</u>
<b>9. CALLED UP SHARE CAPITAL</b>			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		£	£
2	Ordinary	£1	
		<u>2</u>	<u>2</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2023

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2023 and 30 June 2022:

	<b>30.6.23</b>	30.6.22
	£	£
<b>P Turner</b>		
Balance outstanding at start of year	<b>(9,597)</b>	(11,080)
Amounts advanced	-	1,483
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>(9,597)</b></u>	<u>(9,597)</u>
<b>Mrs B Turner</b>		
Balance outstanding at start of year	<b>(9,658)</b>	(11,141)
Amounts advanced	-	1,483
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>(9,658)</b></u>	<u>(9,658)</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.