

Company registration number 06510855 (England and Wales)

TRINITY CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

TRINITY CENTRE LIMITED

COMPANY INFORMATION

Directors Mr G Blair
A Nicholson

Secretary D Barkwill

Company number 06510855

Registered office Trinity Centre
High Street
Gosforth
Tyne and Wear
NE3 4AG

Accountants Ryecroft Glenton
32 Portland Terrace
Jesmond
Newcastle upon Tyne
NE2 1QP

Business address Trinity Centre
High Street
Gosforth
Tyne and Wear
NE3 4AG

TRINITY CENTRE LIMITED

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TRINITY CENTRE LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		3,405		5,597
Current assets					
Stocks		250		250	
Debtors	5	2,003		1,731	
Cash at bank and in hand		25,871		1,440	
		<u>28,124</u>		<u>3,421</u>	
Creditors: amounts falling due within one year	6	<u>(10,815)</u>		<u>(16,394)</u>	
Net current assets/(liabilities)			17,309		(12,973)
Total assets less current liabilities			<u>20,714</u>		<u>(7,376)</u>
Creditors: amounts falling due after more than one year	7		<u>(16,337)</u>		<u>-</u>
Net assets/(liabilities)			<u>4,377</u>		<u>(7,376)</u>
Reserves					
Called up share capital	8		-		-
Income and expenditure account			4,377		(7,376)
Members' funds			<u>4,377</u>		<u>(7,376)</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 August 2021 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TRINITY CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

The financial statements were approved by the board of directors and authorised for issue on 13 May 2022 and are signed on its behalf by:

Mr G Blair
Director

Company Registration No. 06510855

TRINITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

Trinity Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Trinity Centre, High Street, Gosforth, Tyne and Wear, NE3 4AG. The company registration number is 06510855.

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. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

The global pandemic struck the UK in March 2020 when a national lockdown was announced and businesses were forced to close. The company was impacted during this period when the national lockdown forced immediate changes in its operations. At the time of approving the financial statements, the directors have a reasonable expectation that with the continued support of Trinity Church LEP Gosforth the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered the impact of Covid-19 on the business and its ability to continue to trade and thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

TRINITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.7 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 measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 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.

TRINITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	9	9

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2020 and 31 August 2021	77,413
Depreciation and impairment	
At 1 September 2020	71,816
Depreciation charged in the year	2,192
At 31 August 2021	74,008
Carrying amount	
At 31 August 2021	3,405
At 31 August 2020	5,597

TRINITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	1,513	1,731
Other debtors	490	-
	<u>2,003</u>	<u>1,731</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	3,663	-
Trade creditors	380	-
Taxation and social security	772	795
Other creditors	6,000	15,599
	<u>10,815</u>	<u>16,394</u>

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>16,337</u>	<u>-</u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Related party transactions

During the year Trinity Centre Limited received Enil (2020: £21,500) from Trinity Church. This loan is interest free. Trinity Centre Limited have made repayments in the year and the total owed to Trinity Church at the year end was £6,000 (2020: £15,000) and is included in Other Creditors.

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.