

**Trifork Limited**  
**Annual Report and Financial Statements**  
**Year Ended 31 December 2020**  
Registration number: 07021648



# Trifork Limited

## Company Information

**Directors** S Bovagnet

**Registered office** The Loom  
Gowers Walk  
London  
E1 8PY

**Auditors** PKF Francis Clark  
Statutory Auditor  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

# Trifork Limited

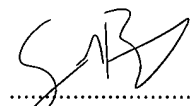
## Balance Sheet

31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	3,240	4,138
Investments	5	<u>4,996,102</u>	<u>5,006,102</u>
		<u>4,999,342</u>	<u>5,010,240</u>
<b>Current assets</b>			
Debtors	6	435,786	142,540
Cash at bank and in hand		<u>15,892</u>	<u>3,545</u>
		451,678	146,085
<b>Creditors: Amounts falling due within one year</b>	7	<u>(4,013,625)</u>	<u>(3,437,766)</u>
<b>Net current liabilities</b>		<u>(3,561,947)</u>	<u>(3,291,681)</u>
<b>Net assets</b>		<u>1,437,395</u>	<u>1,718,559</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>1,437,394</u>	<u>1,718,558</u>
<b>Shareholders' funds</b>		<u>1,437,395</u>	<u>1,718,559</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on Sept 24, 2021



S. Bovagnet  
Director

Company Registration Number: 07021648

# **Trifork Limited**

## **Notes to the Financial Statements**

**Year Ended 31 December 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Loom  
Gowers Walk  
London  
E1 8PY

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Consolidation**

The company was at the year end, a subsidiary of another company, and in accordance with section 401 of the Companies Act 2006, is not required to produce, and has not published consolidated accounts.

#### **Revenue recognition**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided. Turnover from conference sales is recognised when the conference takes place.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss

# Trifork Limited

## Notes to the Financial Statements

Year Ended 31 December 2020

### 2 Accounting policies (continued)

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	Straight line over 5 years

#### **Investments**

Investments in subsidiaries, associates and joint venturees are measured at cost less any accumulated impairment losses.

#### **Defined contribution pension obligation**

Contributions to defined contribution plans are expensed in the period to which they relate.

#### **Financial instruments**

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Inter-co debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

## Trifork Limited

### Notes to the Financial Statements

Year Ended 31 December 2020

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2019 - 3).

#### 4 Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
At 1 January 2020	4,542	4,542
At 31 December 2020	4,542	4,542
<b>Depreciation</b>		
At 1 January 2020	404	404
Charge for the year	898	898
At 31 December 2020	1,302	1,302
<b>Carrying amount</b>		
At 31 December 2020	3,240	3,240
At 31 December 2019	4,138	4,138

## Trifork Limited

### Notes to the Financial Statements

Year Ended 31 December 2020

#### 5 Investments

<b>Subsidiaries</b>	<b>£</b>
<b>Cost</b>	
At 1 January 2020	5,006,102
Revaluation	<u>(10,000)</u>
At 31 December 2020	<u>4,996,102</u>
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 December 2020	<u>4,996,102</u>
At 31 December 2019	<u>5,006,102</u>

#### 6 Debtors

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	400,705	108,149
Other debtors	<u>35,081</u>	<u>34,391</u>
	<u>435,786</u>	<u>142,540</u>

# Trifork Limited

## Notes to the Financial Statements

Year Ended 31 December 2020

### 7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	1,166	1,435
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,983,388	3,416,999
Taxation and social security	5,197	8,429
Other creditors	23,874	10,903
	<u>4,013,625</u>	<u>3,437,766</u>

### 8 Parent and ultimate parent undertaking

The company's immediate and ultimate parent is Trifork Holding AG, a company incorporated in Switzerland.

These financial statements are available from its registered office at Neuhofstrasse 8, 8834 Schindellegi, Switzerland

### 9 Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Martin Hobbs, who signed for and on behalf of PKF Francis Clark on 24 September 2021.