

COMPANY REGISTRATION NUMBER: 07298569

**Triad Controls Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**30 June 2023**

**Triad Controls Limited**  
**Statement of Financial Position**

**30 June 2023**

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	166,998	168,166
<b>Current assets</b>			
Stocks		173,489	237,657
Debtors	6	143,215	88,105
Investments	7	95,795	126,493
Cash at bank and in hand		95,794	111,910
		-----	-----
		508,293	564,165
<b>Creditors: amounts falling due within one year</b>	8	350,172	284,790
		-----	-----
<b>Net current assets</b>		158,121	279,375
		-----	-----
<b>Total assets less current liabilities</b>		325,119	447,541
<b>Creditors: amounts falling due after more than one year</b>			
	9	131,070	134,413
<b>Provisions</b>			
Taxation including deferred tax		12,103	11,072
		-----	-----
<b>Net assets</b>		181,946	302,056
		-----	-----

# Triad Controls Limited

## Statement of Financial Position *(continued)*

30 June 2023

	Note	2023 £	2022 £
<b>Capital and reserves</b>			
Called up share capital		8	8
Profit and loss account		181,938	302,048
		-----	-----
<b>Shareholders funds</b>		181,946	302,056
		-----	-----

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.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 10 November 2023 , and are signed on behalf of the board by:

Mr S J Smithard

Director

Company registration number: 07298569

# **Triad Controls Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hall Farm, Ashby Road, Coleorton, LE67 8FB, Leicestershire.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

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

##### **Income tax**

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

##### **Tangible assets**

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

**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:

Motor Vehicles	-	25% reducing balance
Equipment	-	25% straight line

**Impairment of fixed assets**

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.

**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 stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity 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. 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.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2022: 9 ).

## 5. Tangible assets

	Motor vehicles	Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 July 2022	285,925	26,304	312,229
Additions	69,995	2,862	72,857
Disposals	( 29,995)	( 3,430)	( 33,425)
	-----	-----	-----
<b>At 30 June 2023</b>	<b>325,925</b>	<b>25,736</b>	<b>351,661</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 July 2022	125,620	18,443	144,063
Charge for the year	53,357	3,796	57,153
Disposals	( 13,123)	( 3,430)	( 16,553)
	-----	-----	-----
<b>At 30 June 2023</b>	<b>165,854</b>	<b>18,809</b>	<b>184,663</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 30 June 2023</b>	<b>160,071</b>	<b>6,927</b>	<b>166,998</b>
	-----	-----	-----
At 30 June 2022	160,305	7,861	168,166
	-----	-----	-----

## 6. Debtors

	2023	2022
	£	£
Trade debtors	141,829	87,561
Other debtors	1,386	544
	-----	-----
	<b>143,215</b>	<b>88,105</b>
	-----	-----

**7. Investments**

	2023	2022
	£	£
Other investments	95,795	126,493
	-----	-----

**8. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	192,966	132,005
Corporation tax	45,282	61,375
Social security and other taxes	27,413	12,980
Other creditors	84,511	78,430
	-----	-----
	350,172	284,790
	-----	-----

**9. Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Other creditors	131,070	134,413
	-----	-----

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.