

**TAPTRIPCO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

Taptripeo Limited
Unaudited Financial Statements
For The Year Ended 31 May 2022

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Taptripco Limited
Balance Sheet
As at 31 May 2022

Registered number: 11368452

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		56,984		63,672
Tangible Assets	4		21,036		23,114
			78,020		86,786
CURRENT ASSETS					
Debtors	5	229,493		291,644	
Cash at bank and in hand		28,205		681,402	
		257,698		973,046	
Creditors: Amounts Falling Due Within One Year	6	(2,243,500)		(249,450)	
NET CURRENT ASSETS (LIABILITIES)			(1,985,802)		723,596
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,907,782)		810,382
Creditors: Amounts Falling Due After More Than One Year	7		-		(1,764,182)
NET LIABILITIES			(1,907,782)		(953,800)
CAPITAL AND RESERVES					
Called up share capital	8		244		244
Share premium account			717,652		717,652
Other reserves			206,303		212,703
Profit and Loss Account			(2,831,981)		(1,884,399)
SHAREHOLDERS' FUNDS			(1,907,782)		(953,800)

Taptripco Limited
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

I C Sinderson

Director

25/07/2022

The notes on pages 3 to 5 form part of these financial statements.

Taptripco Limited
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible assets are amortised over their useful economic life over 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	3 Year Straight Line
Fixtures & Fittings	3 Year Straight Line
Computer Equipment	3 Year Straight Line

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 17 (2021: 17)

Taptripco Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Intangible Assets

	Other £
Cost	
As at 1 June 2021	67,001
As at 31 May 2022	67,001
Amortisation	
As at 1 June 2021	3,329
Provided during the period	6,688
As at 31 May 2022	10,017
Net Book Value	
As at 31 May 2022	56,984
As at 1 June 2021	63,672

4. Tangible Assets

	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost				
As at 1 June 2021	-	4,044	28,699	32,743
Additions	1,193	3,073	5,463	9,729
As at 31 May 2022	1,193	7,117	34,162	42,472
Depreciation				
As at 1 June 2021	-	882	8,747	9,629
Provided during the period	365	1,822	9,620	11,807
As at 31 May 2022	365	2,704	18,367	21,436
Net Book Value				
As at 31 May 2022	828	4,413	15,795	21,036
As at 1 June 2021	-	3,162	19,952	23,114

5. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	12,000	52,800
Prepayments and accrued income	254	5,158
Other debtors	217,239	223,850
VAT	-	9,836
	229,493	291,644

Taptripco Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	-	46,086
Other taxes and social security	20,289	65,691
VAT	20,589	-
Other creditors	2,197,622	132,673
Accruals and deferred income	5,000	5,000
	<u>2,243,500</u>	<u>249,450</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Other creditors	-	1,764,182
	<u>-</u>	<u>1,764,182</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>244</u>	<u>244</u>

9. General Information

Taptripco Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11368452 . The registered office is Core Work Life, Brown Street, Manchester, M2 1DH.

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.