

Treak Innovations Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2021

RM Accounts Services Ltd
Certified Accountants
Castle Cavendish Business Centre
Dorking Road
Nottingham
NG7 5PN

Treak Innovations Limited

Contents

| | |
|---|---------------|
| Company Information | <u>1</u> |
| Balance Sheet | <u>2</u> |
| Notes to the Unaudited Financial Statements | <u>3 to 5</u> |

Treak Innovations Limited

Company Information

Director Mr Alexander Ajuruchibatram

Company secretary Mr Alexander Ajuruchibatram

Registered office 39 Tavistock Drive
Nottingham
NG3 5DU

Accountants RM Accounts Services Ltd
Certified Accountants
Castle Cavendish Business Centre
Dorking Road
Nottingham
NG7 5PN

Treak Innovations Limited
(Registration number: 11701887)
Balance Sheet as at 30 November 2021

| | Note | 2021 £ | 2020 £ |
|--|----------|---------------------|---------------------|
| Current assets | | | |
| Debtors | <u>4</u> | 15,948 | 17,423 |
| Cash at bank and in hand | | <u>220</u> | <u>361</u> |
| | | 16,168 | 17,784 |
| Creditors: Amounts falling due within one year | <u>5</u> | <u>(59)</u> | <u>(158)</u> |
| Total assets less current liabilities | | 16,109 | 17,626 |
| Creditors: Amounts falling due after more than one year | <u>5</u> | <u>(13,233)</u> | <u>(15,000)</u> |
| Net assets | | <u><u>2,876</u></u> | <u><u>2,626</u></u> |
| Capital and reserves | | | |
| Profit and loss account | | <u>2,876</u> | <u>2,626</u> |
| Shareholders' funds | | <u><u>2,876</u></u> | <u><u>2,626</u></u> |

For the financial year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 7 December 2021

.....
 Mr Alexander Ajuruchibatram
 Company secretary and director

Treak Innovations Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

1 General information

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

The address of its registered office is:

39 Tavistock Drive
Nottingham
NG3 5DU
United Kingdom

These financial statements were authorised for issue by the director on 7 December 2021.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Treak Innovations Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 0).

4 Debtors

| | 2021 | 2020 |
|---------------|---------------|---------------|
| | £ | £ |
| Other debtors | 15,948 | 17,423 |
| | <u>15,948</u> | <u>17,423</u> |

Treak Innovations Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

5 Creditors

Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|-----------|-----------|
| Due within one year | | |
| Taxation and social security | 59 | 158 |

Creditors: amounts falling due after more than one year

| | Note | 2021 £ | 2020 £ |
|---------------------------|------|-----------|-----------|
| Due after one year | | | |
| Loans and borrowings | 7 | 13,233 | 15,000 |

6 Share capital

Allotted, called up and fully paid shares

| | 2021 | | 2020 | |
|---------------------|------|---|------|---|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 1 | 1 | 1 | 1 |

7 Loans and borrowings

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Non-current loans and borrowings | | |
| Bank borrowings | 13,233 | 15,000 |

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

| | 2021 £ | 2020 £ |
|--------------|-----------|-----------|
| Remuneration | 3,230 | 2,000 |

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.