

**TRIGEN LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 January 2023**  
**Pages for filing with the registrar**

**TRIGEN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 January 2023**

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**TRIGEN LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 31 January 2023**

**DIRECTORS**

Jon Michael Morrell  
Adrian Paul Ryan  
Anne Marie Ryan

**REGISTERED OFFICE**

Browne Jacobson Llp (Cs) 15th Floor  
103 Colmore Row  
Birmingham  
B3 3AG  
United Kingdom

**COMPANY NUMBER**

11796092 (England and Wales)

**CHARTERED ACCOUNTANTS**

Francis Clark LLP  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon TQ2 7FF

**TRIGEN LIMITED**  
**BALANCE SHEET**  
**As at 31 January 2023**

	Note	31.01.2023	31.01.2022
		£	£
<b>Fixed assets</b>			
Intangible assets	3	848,839	661,228
Tangible assets	4	3,304	4,406
		<b>852,143</b>	<b>665,634</b>
<b>Current assets</b>			
Debtors	5	138,051	10,570
Cash at bank and in hand		151,663	347,102
		<b>289,714</b>	<b>357,672</b>
Creditors: amounts falling due within one year	6	( 250,878)	( 60,298)
<b>Net current assets</b>		<b>38,836</b>	<b>297,374</b>
<b>Total assets less current liabilities</b>		<b>890,979</b>	<b>963,008</b>
Provision for liabilities		47,000	189,000
<b>Net assets</b>		<b>937,979</b>	<b>1,152,008</b>
<b>Capital and reserves</b>			
Called-up share capital	8	151,865	151,617
Share premium account		1,553,950	1,548,432
Profit and loss account		( 767,836 )	( 548,041 )
<b>Total shareholders' funds</b>		<b>937,979</b>	<b>1,152,008</b>

For the financial year ending 31 January 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 financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Trigen Limited (registered number: 11796092) were approved and authorised for issue by the Board of Directors on 17 May 2023. They were signed on its behalf by:

Adrian Paul Ryan  
Director

Anne Marie Ryan  
Director

**TRIGEN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 January 2023**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

Trigen Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Browne Jacobson LLP (Cs) 15th Floor, 103 Colmore Row, Birmingham, B3 3AG, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

**Going concern**

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. And Revenue from services is recognised as they are delivered.

**Taxation**

*Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

*Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

**Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Other intangible assets	5 years straight line
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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Plant and machinery etc.	25 % reducing balance
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**2. Employees**

	<b>31.01.2023</b>	<b>31.01.2022</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	7	6

**3. Intangible assets**

	<b>Other intangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 February 2022	938,322	938,322
Additions	464,409	464,409
<b>At 31 January 2023</b>	<b>1,402,731</b>	<b>1,402,731</b>
<b>Accumulated amortisation</b>		
At 01 February 2022	277,094	277,094
Charge for the financial year	276,798	276,798
<b>At 31 January 2023</b>	<b>553,892</b>	<b>553,892</b>
<b>Net book value</b>		
<b>At 31 January 2023</b>	<b>848,839</b>	<b>848,839</b>
At 31 January 2022	661,228	661,228

**TRIGEN LIMITED**  
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**4. Tangible assets**

	Plant and machinery etc.	Total
	£	£
<b>Cost</b>		
At 01 February 2022	9,510	9,510
<b>At 31 January 2023</b>	<b>9,510</b>	<b>9,510</b>
<b>Accumulated depreciation</b>		
At 01 February 2022	5,104	5,104
Charge for the financial year	1,102	1,102
<b>At 31 January 2023</b>	<b>6,206</b>	<b>6,206</b>
<b>Net book value</b>		
<b>At 31 January 2023</b>	<b>3,304</b>	<b>3,304</b>
At 31 January 2022	4,406	4,406

**5. Debtors**

	31.01.2023	31.01.2022
	£	£
Trade debtors	21,470	0
Corporation tax	109,854	0
Other debtors	6,727	10,570
	<b>138,051</b>	<b>10,570</b>

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

	31.01.2023	31.01.2022
	£	£
Trade creditors	31,108	50,200
Convertible loan notes	206,970	0
Other taxation and social security	8,099	5,271
Other creditors	4,701	4,827
	<b>250,878</b>	<b>60,298</b>

**TRIGEN LIMITED**  
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**7. Convertible loans**

The Company issued £200,000 of convertible loan notes on 26th August 2022. The convertible loan notes are convertible into ordinary shares of the Company at any time between the date of issue of the notes and their settlement date provided in the deed. On issue, the loan notes were convertible at a price per loan note equal to a price per share. If the notes have not been converted, they will be redeemed at a later date according to the terms of the deed. Interest of 8 per cent will be paid annually up until that settlement date.

The net proceeds received from the issue of the convertible loan notes are deemed to solely consist of a liability element on the basis that there is no minimum price per share or end date for conversion provided in the deed.

	<b>31.01.2023</b>
	<b>£</b>
Nominal value of convertible loan notes issued	(200,000)
Equity component	0
<b>Liability components at date of issue</b>	<b>(200,000)</b>
Interest charged	(6,970)
Interest paid	0
<b>Liability component at 31 January 2023</b>	<b>( 206,970)</b>

The liability component has been classified as basic on the grounds that there is a potential conversion within 12 months and no guaranteed premium payable upon that conversion per the deed. It is consequently measured at amortised cost.

**8. Called-up share capital**

	<b>31.01.2023</b>	<b>31.01.2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
78,390 Ordinary Shares shares of £ 1.00 each	78,390.00	78,390.00
38,709 Ordinary A Shares shares of £ 1.00 each	38,709.00	38,709.00
2,000 Ordinary B Shares shares of £ 0.0001 each	0.20	0.20
25,000 Ordinary C Shares shares of £ 1.00 each	25,000.00	25,000.00
9,766 Ordinary D Shares shares of £ 1.00 each (31.01.2022: 9,518 shares of £ 1.00 each)	9,766.00	9,518.00
	<b>151,865.20</b>	<b>151,617.20</b>

During the year, the company issued:

- 248 Ordinary D share with a nominal value of £1 per share.

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.