

COMPANY REGISTRATION NUMBER: 06562315

TrueCall Limited

Filleted Unaudited Financial Statements

For the year ended

31 May 2022

TrueCall Limited

Financial Statements

Year ended 31 May 2022

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TrueCall Limited

Statement of Financial Position

31 May 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	5,425	4,552
Current assets			
Stocks		87,000	862
Debtors	6	93,410	116,632
Cash at bank and in hand		612,626	264,140
		793,036	381,634
Creditors: amounts falling due within one year	7	426,333	174,609
Net current assets		366,703	207,025
Total assets less current liabilities		372,128	211,577
Creditors: amounts falling due after more than one year	8	128,129	140,792
Net assets		243,999	70,785
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		243,998	70,784
Shareholders funds		243,999	70,785

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 income and retained earnings has not been delivered.

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.

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 .

TrueCall Limited

Statement of Financial Position *(continued)*

31 May 2022

These financial statements were approved by the board of directors and authorised for issue on 28 February 2023 ,
and are signed on behalf of the board by:

Mr S J Smith

Director

Company registration number: 06562315

TrueCall Limited

Notes to the Financial Statements

Year ended 31 May 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Old Palace Lane, Richmond Upon Thames, Surrey, TW9 1PG.

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 amount of current 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.

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:

Equipment	-	25% reducing balance & 33.33% straight line
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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.

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. Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. 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. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 3 (2021: 2).

5. Tangible assets

	Equipment
	£
Cost	
At 1 June 2021	17,769
Additions	3,017

At 31 May 2022	20,786

Depreciation	
At 1 June 2021	13,217
Charge for the year	2,144

At 31 May 2022	15,361

Carrying amount	
At 31 May 2022	5,425

At 31 May 2021	4,552

6. Debtors

	2022	2021
	£	£
Trade debtors	61,949	97,752
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,628	3,566
Other debtors	27,833	15,314
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	93,410	116,632
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The debtors above include the following amounts falling due after more than one year:

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,628	3,566
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7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	1,028	1,157
Trade creditors	1,843	42,452
Social security and other taxes	130,582	34,634
HSBC credit card	1,243	221
Other creditors	291,637	96,145
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	426,333	174,609
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8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	128,129	140,792
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9. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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10. Directors' advances, credits and guarantees

The director owed the company £ 9,195 at 31 May 2022 (2021: £3,092 owed to the director). This loan from the company was repaid in full on 13 January 2023 .

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.