

REGISTERED NUMBER: 08785847 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Trinsic Limited

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for the Year Ended 31 December 2018

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DIRECTOR:

D Webb

REGISTERED OFFICE:

Building 6000 Langstone Technology Park
Langstone Road
Havant
Hampshire
PO9 1SA

REGISTERED NUMBER:

08785847 (England and Wales)

ACCOUNTANTS:

AM-PM Accounting Solutions Limited
Building 6000
Langstone Technology Park
Langstone Road
Havant
Hampshire
PO9 1SA

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		32,811		41,277
CURRENT ASSETS					
Stocks	5	5,000		5,000	
Debtors	6	552,349		440,719	
Cash at bank and in hand		<u>187,843</u>		<u>45,585</u>	
		745,192		491,304	
CREDITORS					
Amounts falling due within one year	7	<u>582,011</u>		<u>305,186</u>	
NET CURRENT ASSETS			<u>163,181</u>		<u>186,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			195,992		227,395
CREDITORS					
Amounts falling due after more than one year	8		(181,172)		(210,955)
PROVISIONS FOR LIABILITIES			<u>(4,211)</u>		<u>(5,375)</u>
NET ASSETS			<u>10,609</u>		<u>11,065</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			853,636		853,636
Retained earnings			<u>(844,027)</u>		<u>(843,571)</u>
SHAREHOLDERS' FUNDS			<u>10,609</u>		<u>11,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

D Webb - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Trinsic Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	27,882	19,317	43,020	90,219
Additions	-	-	732	732
At 31 December 2018	<u>27,882</u>	<u>19,317</u>	<u>43,752</u>	<u>90,951</u>
DEPRECIATION				
At 1 January 2018	13,331	6,954	28,657	48,942
Charge for year	2,910	2,473	3,815	9,198
At 31 December 2018	<u>16,241</u>	<u>9,427</u>	<u>32,472</u>	<u>58,140</u>
NET BOOK VALUE				
At 31 December 2018	<u>11,641</u>	<u>9,890</u>	<u>11,280</u>	<u>32,811</u>
At 31 December 2017	<u>14,551</u>	<u>12,363</u>	<u>14,363</u>	<u>41,277</u>

5. **STOCKS**

	31.12.18 £	31.12.17 £
Stocks	<u>5,000</u>	<u>5,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	92,868	131,788
Other debtors	<u>459,481</u>	<u>308,931</u>
	<u>552,349</u>	<u>440,719</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade creditors	529,486	280,310
Taxation and social security	40,487	20,317
Other creditors	<u>12,038</u>	<u>4,559</u>
	<u>582,011</u>	<u>305,186</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18 £	31.12.17 £
Other creditors	<u>181,172</u>	<u>210,955</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

31.12.18	31.12.17
<u>£</u>	<u>£</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr Webb, by virtue of his ownership of 100% of the voting share capital.

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.