

**REGISTERED NUMBER: 08785847 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Trinsic Limited

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for the Year Ended 31 December 2017

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Trinsic Limited

Company Information  
for the Year Ended 31 December 2017

**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 2017

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		41,277		51,360
<b>CURRENT ASSETS</b>					
Stocks	5	5,000		5,000	
Debtors	6	440,719		218,999	
Cash at bank		<u>45,585</u>		<u>36,590</u>	
		491,304		260,589	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>305,186</u>		<u>156,216</u>	
<b>NET CURRENT ASSETS</b>			<u>186,118</u>		<u>104,373</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			227,395		155,733
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(210,955)		(139,235)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,375)</u>		<u>(7,104)</u>
<b>NET ASSETS</b>			<u>11,065</u>		<u>9,394</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share premium			853,636		673,636
Retained earnings			<u>(843,571)</u>		<u>(665,242)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,065</u>		<u>9,394</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 September 2018 and were signed by:

D Webb - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2017

2. **ACCOUNTING POLICIES - continued**

**Going concern**

The financial statements for the year ended 31 December 2017 have been prepared on a going concern basis. In making this going-concern assessment, all available information about the foreseeable future has been taken into account.

Despite net liabilities exceeding net assets for the period ending 31 December 2017, the directors feel that as the majority of net liabilities are directors loan accounts the going concern basis of preparation remains appropriate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2017	27,172	19,317	42,242	88,731
Additions	710	-	778	1,488
At 31 December 2017	<u>27,882</u>	<u>19,317</u>	<u>43,020</u>	<u>90,219</u>
<b>DEPRECIATION</b>				
At 1 January 2017	9,692	3,863	23,816	37,371
Charge for year	3,639	3,091	4,841	11,571
At 31 December 2017	<u>13,331</u>	<u>6,954</u>	<u>28,657</u>	<u>48,942</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>14,551</u>	<u>12,363</u>	<u>14,363</u>	<u>41,277</u>
At 31 December 2016	<u>17,480</u>	<u>15,454</u>	<u>18,426</u>	<u>51,360</u>

5. **STOCKS**

	31.12.17 £	31.12.16 £
Stocks	<u>5,000</u>	<u>5,000</u>

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

	31.12.17 £	31.12.16 £
Trade debtors	131,788	46,607
Other debtors	<u>308,931</u>	<u>172,392</u>
	<u>440,719</u>	<u>218,999</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	-	8,274
Trade creditors	280,310	141,973
Taxation and social security	20,317	5,119
Other creditors	4,559	850
	<u>305,186</u>	<u>156,216</u>

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

	31.12.17	31.12.16
	£	£
Other creditors	<u>210,955</u>	<u>139,235</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>-</u>	<u>8,274</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is D Webb.

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.