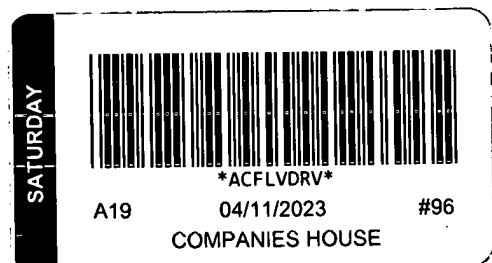


Amended.

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Trinsic Limited



Trinsic Limited

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for the Year Ended 31 December 2022

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Trinsic Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS:

D Webb
A Kandiah

REGISTERED OFFICE:

Forum 3, Parkway
Whiteley
Fareham
Hampshire
PO15 7FH

REGISTERED NUMBER:

08785847 (England and Wales)

ACCOUNTANTS:

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

Trinsic Limited (Registered number: 08785847)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		13,364		30,018
CURRENT ASSETS					
Stocks	5	2,000		2,000	
Debtors	6	493,679		495,893	
Cash at bank		1,618,831		1,066,868	
		2,114,510		1,564,761	
CREDITORS					
Amounts falling due within one year	7	1,672,571		1,507,600	
NET CURRENT ASSETS			441,939		57,161
TOTAL ASSETS LESS CURRENT LIABILITIES			455,303		87,179
CREDITORS					
Amounts falling due after more than one year	8		-		(10,160)
PROVISIONS FOR LIABILITIES			(2,455)		(2,154)
NET ASSETS			452,848		74,865
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			503,636		503,636
Retained earnings			(51,788)		(429,771)
SHAREHOLDERS' FUNDS			452,848		74,865

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 notes form part of these financial statements

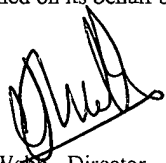
Trinsic Limited (Registered number: 08785847)

Balance Sheet - continued
31 December 2022

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 Board of Directors and authorised for issue on 12 October 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Webb', is written over a horizontal line.

D Webb - Director

The notes form part of these financial statements

Trinsic Limited

Notes to the Financial Statements
for the Year Ended 31 December 2022

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.

Changes in accounting policies

For the year ended 31st December 2020 and all foreseeable future years, there has been a change to the accounting policy relating to revenue recognition. This is detailed below under the revenue recognition.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

- * network commissions revenue is recognised with reference to the stage of completion of the service under the individual contract with the Mobile Network Operator.
- * revenue from sales of goods is recognised at the point of sales or, where later, upon delivery to the customer and is stated net of returns.
- * revenue earned from the ongoing performance obligation to provide customer support is recognised over the term of the contracts when the company delivers the performance of its contractual obligations. At the end deferred income predominantly related to deferred customer support revenues.

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.

Trinsic Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2021 - 14).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022	33,564	20,533	49,952	104,049
Additions	-	-	599	599
Disposals	-	(20,533)	-	(20,533)
At 31 December 2022	33,564	-	50,551	84,115
DEPRECIATION				
At 1 January 2022	24,350	7,392	42,289	74,031
Charge for year	2,005	438	2,107	4,550
Eliminated on disposal	-	(7,830)	-	(7,830)
At 31 December 2022	26,355	-	44,396	70,751
NET BOOK VALUE				
At 31 December 2022	7,209	-	6,155	13,364
At 31 December 2021	9,214	13,141	7,663	30,018

Trinsic Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. **STOCKS**

	31.12.22	31.12.21
	£	£
Stocks	2,000	2,000

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

	31.12.22	31.12.21
	£	£
Trade debtors	388,047	65,242
Amounts owed by group undertakings	360	-
Other debtors	105,272	430,651
	<u>493,679</u>	<u>495,893</u>

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

	31.12.22	31.12.21
	£	£
Trade creditors	210,778	409,547
Taxation and social security	73,826	12,384
Other creditors	1,387,967	1,085,669
	<u>1,672,571</u>	<u>1,507,600</u>

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

	31.12.22	31.12.21
	£	£
Other creditors	-	10,160

9. **ULTIMATE CONTROLLING PARTY**

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