

TRICIS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	73,970	70,876
		<u>73,970</u>	<u>70,876</u>
CURRENT ASSETS			
Stocks		82,868	-
Debtors: amounts falling due within one year	5	296,769	1,470,120
Cash at bank and in hand	6	346,855	245,389
		<u>726,492</u>	<u>1,715,509</u>
Creditors: amounts falling due within one year	7	(894,055)	(1,998,176)
NET CURRENT LIABILITIES		<u>(167,563)</u>	<u>(282,667)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(93,593)</u>	<u>(211,791)</u>
NET LIABILITIES		<u>(93,593)</u>	<u>(211,791)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,715	1,206
Share premium account		990,542	149,794
Profit and loss account		(1,085,850)	(362,791)
		<u>(93,593)</u>	<u>(211,791)</u>

TRICIS LIMITED

REGISTERED NUMBER:10404406

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr A J Summerfield

Director

Date: 26 September 2019

The notes on pages 4 to 8 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 March 2017	2	-	-	2
COMPREHENSIVE INCOME FOR THE PERIOD				
Loss for the period	-	-	(362,791)	(362,791)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-	-	(362,791)	(362,791)
Shares issued during the period	1,204	149,794	-	150,998
TOTAL TRANSACTIONS WITH OWNERS	1,204	149,794	-	150,998
At 1 April 2018	1,206	149,794	(362,791)	(211,791)
COMPREHENSIVE INCOME FOR THE YEAR				
Loss for the year	-	-	(723,059)	(723,059)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-	-	(723,059)	(723,059)
Shares issued during the year	509	840,748	-	841,257
TOTAL TRANSACTIONS WITH OWNERS	509	840,748	-	841,257
AT 31 MARCH 2019	1,715	990,542	(1,085,850)	(93,593)

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. GENERAL INFORMATION

TricIS Limited, company number 10404406, is a private company limited by shares, incorporated in the UK and registered in England and Wales. The registered office is 1-3 College Yard, Worcester, WR1 2LB.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.3 REVENUE

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES (continued)

2.4 FINANCE COSTS

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-
	20%
Plant and machinery	-
	14 - 25%
Fixtures and fittings	-
	50%
Computer equipment	-
	25 - 50%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES (continued)

2.9 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 11 (2018: 8).

4. TANGIBLE FIXED ASSETS

	Leasehold improvements	Plant and machinery	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
COST OR VALUATION					
At 1 April 2018	2,100	69,187	1,660	9,598	82,545
Additions	-	10,936	5,388	7,138	23,462
At 31 March 2019	2,100	80,123	7,048	16,736	106,007
DEPRECIATION					
At 1 April 2018	70	9,523	830	1,246	11,669
Charge for the year on owned assets	420	13,875	1,904	4,169	20,368
At 31 March 2019	490	23,398	2,734	5,415	32,037
NET BOOK VALUE					
At 31 March 2019	1,610	56,725	4,314	11,321	73,970

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. DEBTORS

	2019 £	2018 £
Trade debtors	266,050	1,209,501
Other debtors	7,992	2,138
Called up share capital not paid	-	1,000
Prepayments and accrued income	22,727	257,481
	<u>296,769</u>	<u>1,470,120</u>

6. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank and in hand	346,855	245,389
	<u>346,855</u>	<u>245,389</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	434,076	487,780
Other taxation and social security	69,677	321,029
Other creditors	104,792	196,521
Accruals and deferred income	285,510	992,846
	<u>894,055</u>	<u>1,998,176</u>

8. SHARE CAPITAL

	2019 £	2018 £
ALLOTTED, CALLED UP AND FULLY PAID		
171,500 (2018: 120,600) Ordinary shares of £0.01 each	<u>1,715</u>	<u>1,206</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. RELATED PARTY TRANSACTIONS

	2019 £	2018 £
Amounts owed to directors	<u>40,052</u>	<u>38,622</u>

10. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	37,950	37,950
	<u>37,950</u>	<u>37,950</u>

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.