

TRICIS LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2021

TRICIS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2021

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TRICIS LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2021

DIRECTORS

Mr R H Cook
Mr T Luxford
Mr A J Summerfield

REGISTERED OFFICE

1-3 College Yard
Worcester
United Kingdom

COMPANY NUMBER

10404406(England and Wales)

ACCOUNTANT

Bishop Fleming LLP
1-3 College Yard
Worcester
WR1 2LB
United Kingdom

TRICIS LIMITED
BALANCE SHEET
As at 31 March 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	3	50,415	62,675
		50,415	62,675
Current assets			
Stocks		96,878	56,612
Debtors	4	393,799	677,944
Cash at bank and in hand		126,122	209,496
		616,799	944,052
Creditors			
Amounts falling due within one year	5	(807,414)	(881,037)
Net current (liabilities)/assets		(190,615)	63,015
Total assets less current liabilities		(140,200)	125,690
Creditors			
Amounts falling due after more than one year		(50,000)	0
Net (liabilities)/assets		(190,200)	125,690
Capital and reserves			
Called-up share capital		2,248	2,248
Share premium account		2,041,528	2,041,528
Profit and loss account		(2,233,976)	(1,918,086)
Total shareholders' (deficit)/funds		(190,200)	125,690

For the financial year ending 31 March 2021 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 financial year 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; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Tricis Limited (registered number: 10404406) were approved and authorised for issue by the Board of Directors on 17 May 2021. They were signed on its behalf by:

Mr A J Summerfield
Director

TRICIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

TriCIS Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 1-3 College Yard, Worcester, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of TriCIS Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Comprehensive Income in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Employee benefits

The Company operates a defined contribution scheme. The amount charged to the Statement of Comprehensive Income in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so 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.

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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

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

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial in such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

TRICIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2021

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	19	22

3. Tangible assets

	Leasehold improvements	Plant and machinery	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost/Valuation					
At 01 April 2020	2,100	80,123	9,071	25,051	116,345
Additions	0	499	3,910	5,066	9,475
At 31 March 2021	2,100	80,622	12,981	30,117	125,820
Accumulated depreciation					
At 01 April 2020	805	36,239	4,911	11,715	53,670
Charge for the financial year	490	14,058	2,148	5,039	21,735
At 31 March 2021	1,295	50,297	7,059	16,754	75,405
Net book value					
At 31 March 2021	805	30,325	5,922	13,363	50,415
At 31 March 2020	1,295	43,884	4,160	13,336	62,675

4. Debtors

	2021	2020
	£	£
Trade debtors	162,256	255,852
Prepayments	52,051	29,764
Other debtors	179,492	392,328
	393,799	677,944

TRICIS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	151,151	226,627
Amounts owed to directors	22,590	39,342
Other creditors	10,029	15,905
Accruals and deferred income	268,418	382,335
Other taxation and social security	355,226	216,828
	807,414	881,037

6. Financial commitments

Other financial commitments

	2021	2020
	£	£
Commitments under operating leases not later than 1 year	41,952	41,952
Commitments under operating leases later than 1 year and not later than 5 years	2,334	44,286
	44,286	86,238

Pensions

The Company operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

	2021	2020
	£	£
Unpaid contributions due to the fund (inc. in other creditors)	1,874	4,693

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.