

# Trentace Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020

Chimes Accountancy Services Ltd  
Chartered Certified Accountant  
173 Hicks Farm Rise  
High Wycombe  
Bucks  
HP13 7SQ

# Trentace Limited

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# **Trentace Limited**

## **Company Information**

### **Directors**

Mr Graham Saunders  
Mrs Helena Evelyn Saunders

### **Company secretary**

Mrs Helena Evelyn Saunders

### **Registered office**

G02 Terriers House  
Amersham Road  
High Wycombe  
Bucks  
HP13 5AJ

### **Accountants**

Chimes Accountancy Services Ltd  
Chartered Certified Accountant  
173 Hicks Farm Rise  
High Wycombe  
Bucks  
HP13 7SQ

# **Trentace Limited**

## **Directors' Report for the Year Ended 31 March 2020**

The directors present their report and the financial statements for the year ended 31 March 2020.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Graham Saunders

Mrs Helena Evelyn Saunders - Company secretary and director

### **Principal activity**

The principal activity of the company is property development

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 30 March 2021 and signed on its behalf by:

.....  
Mr Graham Saunders  
Director

**Chartered Certified Accountants' Report to the Board of Directors on the  
Preparation of the Unaudited Statutory Accounts of  
Trentace Limited  
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trentace Limited for the year ended 31 March 2020 as set out on pages [4](#) to [10](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Trentace Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Trentace Limited and state those matters that we have agreed to state to the Board of Directors of Trentace Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trentace Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Trentace Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Trentace Limited. You consider that Trentace Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Trentace Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Chimes Accountancy Services Ltd  
Chartered Certified Accountant  
173 Hicks Farm Rise  
High Wycombe  
Bucks  
HP13 7SQ

30 March 2021

# Trentace Limited

## (Registration number: 05332652) Balance Sheet as at 31 March 2020

|   | Note              | 2020<br>£       | 2019<br>£       |
|---|-------------------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |                   |                 |                 |
| Tangible assets                                       | <a href="#">5</a> | 15              | 8               |
| <b>Current assets</b>                                 |                   |                 |                 |
| Stocks  | <a href="#">6</a> | 250,000         | 250,000         |
| Debtors   | <a href="#">7</a> | 1,111           | 1,512           |
| Cash at bank and in hand                              |                   | 7,718           | 25,661          |
|   |                   | <hr/> 258,829   | <hr/> 277,173   |
| <b>Creditors:</b> Amounts falling due within one year | <a href="#">8</a> | <hr/> (286,558) | <hr/> (296,675) |
| <b>Net current liabilities</b>                        |                   | <hr/> (27,729)  | <hr/> (19,502)  |
| <b>Net liabilities</b>                                |                   | <hr/> (27,714)  | <hr/> (19,494)  |
| <b>Capital and reserves</b>                           |                   |                 |                 |
| Called up share capital                               | <a href="#">9</a> | 100             | 100             |
| Profit and loss account                               |                   | <hr/> (27,814)  | <hr/> (19,594)  |
| Shareholders' deficit                                 |                   | <hr/> (27,714)  | <hr/> (19,494)  |

For the financial year ending 31 March 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 30 March 2021 and signed on its behalf by:

.....

Mr Graham Saunders  
Director

# Trentace Limited

## Statement of Changes in Equity for the Year Ended 31 March 2020

|                            | <b>Share<br/>capital<br/>£</b> | <b>Profit and<br/>loss<br/>account<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|--------------------------------|--|--------------------|
| At 1 April 2019            | 100                            | (19,594)                                     | (19,494)           |
| Loss for the year          | -                              | (8,220)                                      | (8,220)            |
| Total comprehensive income | -                              | (8,220)                                      | (8,220)            |
| At 31 March 2020           | 100                            | (27,814)                                     | (27,714)           |
|                            | <b>Share<br/>capital<br/>£</b> | <b>Profit and<br/>loss<br/>account<br/>£</b> | <b>Total<br/>£</b> |
| At 1 April 2018            | 100                            | (111,561)                                    | (111,461)          |
| Profit for the year        | -                              | 91,967                                       | 91,967             |
| Total comprehensive income | -                              | 91,967                                       | 91,967             |
| At 31 March 2019           | 100                            | (19,594)                                     | (19,494)           |

# **Trentace Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:  
G02 Terriers House  
Amersham Road  
High Wycombe  
Bucks  
HP13 5AJ

These financial statements were authorised for issue by the Board on 30 March 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:  
The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Plant & machinery  | 25% on costs                        |



## **Trentace Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

|                     |             |
|---------------------|-------------|
| Fixtures & fittings | 33% on cost |
| Motor vehicles      | 25% on cost |

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Trentace Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

### 4 Loss/profit before tax

Arrived at after charging/(crediting)

|                      | <b>2020</b> | <b>2019</b> |
|----------------------|-------------|-------------|
|                      | <b>£</b>    | <b>£</b>    |
| Depreciation expense | (7)         | 2,915       |

# Trentace Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 5 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|--------------------------|--|------------------------|------------|
| <b>Cost or valuation</b> |  |                        |            |
| At 1 April 2019          | 3,793  | 10,290                 | 14,083     |
| At 31 March 2020         | 3,793  | 10,290                 | 14,083     |
| <b>Depreciation</b>      |  |                        |            |
| At 1 April 2019          | 3,788  | 10,287                 | 14,075     |
| Charge for the year      | (7)  | -                      | (7)        |
| At 31 March 2020         | 3,781  | 10,287                 | 14,068     |
| <b>Carrying amount</b>   |  |                        |            |
| At 31 March 2020         | 12   | 3                      | 15         |
| At 31 March 2019         | 5  | 3                      | 8          |

### 6 Stocks

|                  | 2020<br>£ | 2019<br>£ |
|------------------|-----------|-----------|
| Work in progress | 250,000   | 250,000   |

### 7 Debtors

|   | Note | 2020<br>£ | 2019<br>£ |
|---|------|-----------|-----------|
| Trade debtors   |      | 687       | 687       |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest |      | 424       | 424       |
| Other debtors   |      | -         | 401       |
|   |      | 1,111     | 1,512     |

### 8 Creditors

**Creditors: amounts falling due within one year**

# Trentace Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

|                              | Note               | 2020<br>£      | 2019<br>£      |
|------------------------------|--------------------|----------------|----------------|
| <b>Due within one year</b>   |                    |                |                |
| Loans and borrowings         | <a href="#">10</a> | -              | 6,420          |
| Trade creditors              |                    | 5,124          | 7,943          |
| Accruals and deferred income |                    | 3,515          | 3,340          |
| Other creditors              |                    | 277,919        | 278,972        |
|                              |                    | <u>286,558</u> | <u>296,675</u> |

### 9 Share capital

#### Allotted, called up and fully paid shares

|                     | 2020       |            | 2019       |            |
|---------------------|------------|------------|------------|------------|
|                     | No.        | £          | No.        | £          |
| Ordinary of £1 each | 100        | 100        | 100        | 100        |
|                     | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

### 10 Loans and borrowings

|                                     | 2020<br>£ | 2019<br>£    |
|-------------------------------------|-----------|--------------|
| <b>Current loans and borrowings</b> |           |              |
| Bank borrowings                     | <u>-</u>  | <u>6,420</u> |