

TRIPLE LINE CONSULTING LIMITED

Financial Statements for the Year Ended 31 March 2022

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for the year ended 31 March 2022**

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TRIPLE LINE CONSULTING LIMITED

**Company Information
for the year ended 31 March 2022**

DIRECTORS:

A Singh
H Sikka
M Primdal
R A J Waddington
P Seth
Ms C Poulson

REGISTERED OFFICE:

Tintagel House
92 Albert Embankment
London
London
SE1 7TY

REGISTERED NUMBER:

03788027 (England and Wales)

AUDITORS:

Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Beckett House
36 Old Jewry
London
EC2R 8DD

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		24,839		25,050
CURRENT ASSETS					
Debtors	5	1,660,907		1,295,808	
Cash at bank		<u>138,709</u>		<u>315,028</u>	
		1,799,616		1,610,836	
CREDITORS					
Amounts falling due within one year	6	<u>1,269,194</u>		<u>1,281,837</u>	
NET CURRENT ASSETS			<u>530,422</u>		<u>328,999</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>555,261</u>		<u>354,049</u>
CAPITAL AND RESERVES					
Called up share capital			6,828		6,828
Share premium			36,261		36,261
Capital redemption reserve			2,692		2,692
Retained earnings			<u>509,480</u>		<u>308,268</u>
SHAREHOLDERS' FUNDS			<u>555,261</u>		<u>354,049</u>

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 19 August 2022 and were signed on its behalf by:

M Primdal - Director

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. STATUTORY INFORMATION

Triple Line Consulting 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.

The financial statements are presented in Sterling which is the functional currency of the company.

The financial statements have been prepared on a going concern basis.

TURNOVER

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of services provided to customers.

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	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

**Notes to the Financial Statements - continued
for the year ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a money purchase pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period in which they relate.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2021 - 30) .

4. TANGIBLE FIXED ASSETS

	Computer software £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	21,854	2,362	54,004	78,220
Additions	<u>3,000</u>	<u>-</u>	<u>9,176</u>	<u>12,176</u>
At 31 March 2022	<u>24,854</u>	<u>2,362</u>	<u>63,180</u>	<u>90,396</u>
DEPRECIATION				
At 1 April 2021	11,238	1,942	39,990	53,170
Charge for year	<u>6,448</u>	<u>105</u>	<u>5,834</u>	<u>12,387</u>
At 31 March 2022	<u>17,686</u>	<u>2,047</u>	<u>45,824</u>	<u>65,557</u>
NET BOOK VALUE				
At 31 March 2022	<u>7,168</u>	<u>315</u>	<u>17,356</u>	<u>24,839</u>
At 31 March 2021	<u>10,616</u>	<u>420</u>	<u>14,014</u>	<u>25,050</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	844,742	650,011
Amounts recoverable on contract	290,604	415,451
Other debtors	<u>525,561</u>	<u>230,346</u>
	<u>1,660,907</u>	<u>1,295,808</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	822,463	850,969
Taxation and social security	143,983	74,428
Other creditors	<u>302,748</u>	<u>356,440</u>
	<u>1,269,194</u>	<u>1,281,837</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2022****7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	73,500	126,000
Between one and five years	-	73,500
	<u>73,500</u>	<u>199,500</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Donald Nelson FCA (Senior Statutory Auditor)
for and on behalf of Xeinaadin Auditing

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the parent company, IPE Global Private Limited.

10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.