

Company Registration No. 00521626 (England and Wales)

TRINITY MERCHANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR



TRINITY MERCHANTS LIMITED

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TRINITY MERCHANTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The directors present their annual report and financial statements for the year ended 31 March 2019.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

E C Baratz-Rappoport
S Hayward
C Batham
L Hoffman

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

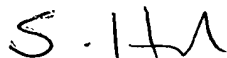
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



S Hayward

Director

16 August 2019

TRINITY MERCHANTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		1,778,724		1,809,730
Current assets					
Debtors	4	34,012		26,606	
Cash at bank and in hand		87,358		56,763	
		<u>121,370</u>		<u>83,369</u>	
Creditors: amounts falling due within one year	5	<u>(420,938)</u>		<u>(424,421)</u>	
Net current liabilities			<u>(299,568)</u>		<u>(341,052)</u>
Total assets less current liabilities			1,479,156		1,468,678
Creditors: amounts falling due after more than one year	6		(10,000)		(10,000)
Net assets			<u>1,469,156</u>		<u>1,458,678</u>
Capital and reserves					
Called up share capital	7		532		532
Share premium account			68,222		68,222
Capital redemption reserve			100		100
Profit and loss reserves			1,400,302		1,389,824
Total equity			<u>1,469,156</u>		<u>1,458,678</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

TRINITY MERCHANTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 16 August 2019 and are signed on its behalf by:

S. Hayward

S Hayward
Director

Company Registration No. 00521626

TRINITY MERCHANTS LIMITED

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

1 Accounting policies

Company information

Trinity Merchants Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O UHY Hacker Young, St James Building, 79 Oxford Street, Manchester, M1 6HT.

The nature of the company's operations and its principal activities during the year was that of the owning and operating of residential care homes for the elderly.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover represents fees receivable for care services and resident service income. Turnover is recognised when it is probable that economic benefits will flow to the company and that revenue can be reliably measured.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% straight line basis
Fixtures and fittings	20% reducing balance basis

1.4 Impairment of fixed assets

At each reporting end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Impairment losses are recognised in profit and loss.

Recoverable amount is the higher of fair value less costs to sell and value in use. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TRINITY MERCHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Financial instruments

Unless the arrangement constitutes a financing arrangement, short term debtors and creditors are measured at transaction price, less any impairment.

Other financial liabilities which do not constitute a finance arrangement, 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.

Where an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 68 (2018 - 67).

TRINITY MERCHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2018	2,011,591	710,408	2,721,999
Additions	6,395	12,371	18,766
At 31 March 2019	2,017,986	722,779	2,740,765
Depreciation and impairment			
At 1 April 2018	294,951	617,318	912,269
Depreciation charged in the year	29,025	20,747	49,772
At 31 March 2019	323,976	638,065	962,041
Carrying amount			
At 31 March 2019	1,694,010	84,714	1,778,724
At 31 March 2018	1,716,640	93,090	1,809,730

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	2,307	17,411
Prepayments and accrued income	31,705	9,195
	34,012	26,606

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	18,627	36,842
Taxation and social security	20,103	17,410
Other creditors	334,227	350,641
Accruals and deferred income	47,981	19,528
	420,938	424,421

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	10,000	10,000

TRINITY MERCHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
532 (2018: 532) Ordinary shares of £1 each	532	532
	<u>532</u>	<u>532</u>

Called-up share capital - represents the nominal value of shares that have been issued.

The company has one class of share which does not carry the right to a fixed dividend.

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which total £9,583 (2018: £15,972).

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Included in other creditors are amounts due to the Estate of L Weiss totalling £249,729 (2018: £249,729).

10 Directors' transactions

Included in other creditors are amounts due to directors totalling £136 (2018: £136).