

**Financial Statements for the Year Ended 31 March 2020**

**for**

**Trident Building Consultancy Limited**

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**Trident Building Consultancy Limited**

**Company Information**  
**for the Year Ended 31 March 2020**

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**Directors:**

D J Brooks-Dowsett  
R P Brownsell  
M A Clare  
T V Dowd  
P Fortune  
D E Juniper  
D J Owen  
O R Pottle  
G Powell  
K Richards  
D M Roe  
A K A Small  
D J Wade  
R N Watts  
C Wilson  
S Young  
M Jack

**Secretary:**

M & R Secretarial Services Limited

**Registered office:**

1 St. James Court  
Whitefriars  
Norwich  
Norfolk  
NR3 1RU

**Registered number:**

03616946 (England and Wales)

**Auditors:**

RP Smith & Co Limited  
2 Southport Road  
Chorley  
Lancashire  
PR7 1LB

**Balance Sheet**  
**31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>Fixed assets</b>					
Tangible assets	4		72,400		74,992
Investments	5		50		50
			<u>72,450</u>		<u>75,042</u>
<b>Current assets</b>					
Debtors	6	2,659,675		2,482,405	
Cash at bank		<u>59,205</u>		<u>44,970</u>	
		2,718,880		2,527,375	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>1,277,677</u>		<u>1,095,715</u>	
<b>Net current assets</b>			<u>1,441,203</u>		<u>1,431,660</u>
<b>Total assets less current liabilities</b>			<u>1,513,653</u>		<u>1,506,702</u>
<b>Provisions for liabilities</b>	8		-		11,501
<b>Net assets</b>			<u>1,513,653</u>		<u>1,495,201</u>
<b>Capital and reserves</b>					
Called up share capital	9		301		301
Share premium	10		286,974		286,974
Capital redemption reserve	10		46		46
Retained earnings	10		<u>1,226,332</u>		<u>1,207,880</u>
<b>Shareholders' funds</b>			<u>1,513,653</u>		<u>1,495,201</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 2 November 2020 and were signed on its behalf by:

M A Clare - Director

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

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**1. Statutory information**

Trident Building Consultancy 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**

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for a period of at least 12 months from the date the statement of financial position is signed. The directors have concluded that the company will have sufficient cash reserves to meet daily obligations and external liabilities as they fall due and that the going concern basis of preparation is therefore appropriate. This conclusion takes into consideration the subsequent operational and strategic changes as a result of COVID-19, noted in the report of the directors and within note 15 of the financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided on the following basis:

Plant and machinery - 25% on cost  
Fixtures and fittings - 15% on cost  
Computer equipment - 33% on cost

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.

**Investments in subsidiaries**

Investments in subsidiaries are measured at cost less accumulated impairment.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

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**2. Accounting policies - continued**

**Current and deferred taxation**

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date (Please refer to note 11).

**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. At the reporting date, all contributions due to the fund had been paid (2019 - £29,048 remained payable at the reporting date). The assets of the plan are held separately from the company in independently administered funds.

**3. Employees and directors**

The average number of employees during the year was 87 (2019 - 96 ).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**4. Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 April 2019	128,029	140,541	428,792	697,362
Additions	3,725	368	34,123	38,216
Disposals	(120,118)	(117,414)	(368,165)	(605,697)
At 31 March 2020	11,636	23,495	94,750	129,881
<b>Depreciation</b>				
At 1 April 2019	122,096	111,900	388,374	622,370
Charge for year	2,408	12,474	25,926	40,808
Eliminated on disposal	(120,118)	(117,414)	(368,165)	(605,697)
At 31 March 2020	4,386	6,960	46,135	57,481
<b>Net book value</b>				
At 31 March 2020	7,250	16,535	48,615	72,400
At 31 March 2019	5,933	28,641	40,418	74,992

**5. Fixed asset investments**

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2019 and 31 March 2020	50
<b>Net book value</b>	
At 31 March 2020	50
At 31 March 2019	50

**6. Debtors**

	31.3.20 £	31.3.19 £
Amounts falling due within one year:		
Trade debtors	2,038,388	1,852,996
Other debtors	84,613	66,184
Directors' current accounts	166,349	125,741
Accrued income	49,406	120,614
Prepayments	166,777	141,494
	<u>2,505,533</u>	<u>2,307,029</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**6. Debtors - continued**

	31.3.20	31.3.19
	£	£
Amounts falling due after more than one year:		
Loan to Trident Building		
Surveying		
and Project Management	<u>154,142</u>	<u>175,376</u>
	<u>154,142</u>	<u>175,376</u>
Aggregate amounts	<u>2,659,675</u>	<u>2,482,405</u>

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

	31.3.20	31.3.19
	£	£
Trade creditors	295,787	229,574
Tax	45,731	69,610
Social security and other taxes	156,390	181,310
VAT	328,228	288,229
Other creditors	3,203	57,634
Factoring account	320,062	115,234
Deferred income	2,269	76,715
Accrued expenses	<u>126,007</u>	<u>77,409</u>
	<u>1,277,677</u>	<u>1,095,715</u>

The factoring account balance of £320,062 noted within creditors due within one year is secured against the trade debtors of Trident Building Consultancy Limited.

**8. Provisions for liabilities**

	31.3.20	31.3.19
	£	£
Deferred tax	<u>-</u>	<u>11,501</u>
		Deferred tax
		£
Balance at 1 April 2019		11,501
Credit to Income Statement during year		<u>(11,501)</u>
Balance at 31 March 2020		<u>-</u>

**9. Called up share capital**

Allotted, issued and fully paid:			31.3.20	31.3.19
Number:	Class:	Nominal value:	£	£
60,260	Share capital 1	.005	<u>301</u>	<u>301</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**10. Reserves**

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 April 2019	1,207,880	286,974	46	1,494,900
Profit for the year	18,452			18,452
At 31 March 2020	<u>1,226,332</u>	<u>286,974</u>	<u>46</u>	<u>1,513,352</u>

**11. Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

Simon Worswick BA FCA (Senior Statutory Auditor)  
for and on behalf of RP Smith & Co Limited

**12. Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20 £	31.3.19 £
<b>M A Clare</b>		
Balance outstanding at start of year	28,990	29,990
Amounts advanced	25,250	15,000
Amounts repaid	-	(16,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,240</u>	<u>28,990</u>
<b>T V Dowd</b>		
Balance outstanding at start of year	30,000	30,000
Amounts advanced	22,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>52,000</u>	<u>30,000</u>
<b>D M Roe</b>		
Balance outstanding at start of year	30,700	34,300
Amounts repaid	(3,300)	(3,600)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>27,400</u>	<u>30,700</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**12. Directors' advances, credits and guarantees - continued**

**O R Pottle**

Balance outstanding at start of year	30,050	35,200
Amounts advanced	1,458	-
Amounts repaid	(4,800)	(5,150)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,708</u>	<u>30,050</u>

**S Young**

Balance outstanding at start of year	6,000	-
Amounts advanced	-	6,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,000</u>	<u>6,000</u>

**13. Subsequent events - covid-19**

Subsequent to the year end, the World Health Organisation declared a Public health Emergency of International Concern relating to the COVID-19. Given the emergence and spread of COVID-19 occurred in 2020, it is not considered relevant to conditions that existed at the balance sheet date. Consequently, is COVID-19 considered to be a non-adjusting post balance sheet event. The measurement of assets and liabilities in the accounts has not been adjusted for its potential impact. Whilst the situation is evolving, it is too early to fully determine implications on the macro economic environment in which the portfolio companies operate and any impact is therefore considered to be a non-adjusting post balance sheet event. The Directors have considered the risks associated with the outbreak and does not believe there is or will be a material impact on the Company or the company as a whole.

**14. Subsequent events - share buyback**

An offer was made after the reporting date of £95,000 to purchase shares from a director departing from Trident Building Consultancy Limited. The offer had not been accepted as at the date the directors signed the report.

**15. Controlling party**

In the opinion of the directors, there is no single ultimate controlling party.

**16. Related party transactions**

Included within debtors due after more than one year is a loan to Trident Building Surveying and Project Management Limited, a 70% owned subsidiary of Trident Building Consultancy Limited.

**17. Other commitments**

The total of future minimum lease payments under non-cancellable operating leases are as follows:

Due within one year:

£

London rent: £270,585

Edinburgh rent: £41,253

Other rent: £134,692

Computer equipment: £81,252

Due after one year and not later than five years:

£

London rent: £541,170

Edinburgh rent: £154,701

Other rent: £125,656

Computer equipment: £220,309

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

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.