

**Financial Statements for the Year Ended 31 March 2023**

**for**

**Trident Building Consultancy Limited**

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for the Year Ended 31 March 2023

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**Directors:**

D J Brooks-Dowsett  
M A Clare  
T V Dowd  
P Fortune  
D E Juniper  
D J Owen  
O R Pottle  
D M Roe  
R N Watts  
C Wilson  
S Young  
D T McEvoy  
D Mistry  
L J Logan  
A C L Price  
J K Clark  
R T McDermott

**Registered office:**

Arquen House  
4-6 Spicer Street  
St. Albans  
AL3 APQ

**Registered number:**

03616946 (England and Wales)

**Auditors:**

MRT Accountants Limited  
Market House  
10 Market Walk  
Saffron Walden  
England  
CB10 1JZ

**Balance Sheet**  
**31 March 2023**

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	111,055	104,204
Investments	5	-	50
		<u>111,055</u>	<u>104,254</u>
<b>Current assets</b>			
Debtors	6	1,818,164	2,315,016
Cash at bank		<u>162,271</u>	<u>864,025</u>
		1,980,435	3,179,041
<b>Creditors</b>			
Amounts falling due within one year	7	<u>(1,221,342)</u>	<u>(1,198,003)</u>
<b>Net current assets</b>		<u>759,093</u>	<u>1,981,038</u>
<b>Total assets less current liabilities</b>		<u>870,148</u>	<u>2,085,292</u>
<b>Capital and reserves</b>			
Called up share capital	8	292	292
Share premium	9	234,193	234,193
Capital redemption reserve	9	55	55
Retained earnings	9	<u>635,608</u>	<u>1,850,752</u>
<b>Shareholders' funds</b>		<u>870,148</u>	<u>2,085,292</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 26 March 2024 and were signed on its behalf by:

L J Logan - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

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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:

**Leasing and hire purchase contracts**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement on a straight line basis.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

**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  
Leasehold - 10 years

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 income statement.

**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 2023**

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**2. Accounting policies - continued**

**Current and deferred taxation**

Tax is recognised in the statement of income statement, 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.

**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 income statement when they fall due. At the reporting date, £50,644 remained payable (2022 - £25,449). The assets of the plan are held separately from the company in independently administered funds.

**Foreign currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares. Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**3. Employees and directors**

The average number of employees during the year was 73 (2022 - NIL) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 April 2022	-	21,031	25,172	191,359	237,562
Additions	11,853	550	-	49,867	62,270
At 31 March 2023	11,853	21,581	25,172	241,226	299,832
<b>Depreciation</b>					
At 1 April 2022	-	12,371	14,330	106,657	133,358
Charge for year	99	3,406	3,760	48,154	55,419
At 31 March 2023	99	15,777	18,090	154,811	188,777
<b>Net book value</b>					
At 31 March 2023	11,754	5,804	7,082	86,415	111,055
At 31 March 2022	-	8,660	10,842	84,702	104,204

5. Fixed asset investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2022	50
Disposals	(50)
At 31 March 2023	-
<b>Net book value</b>	
At 31 March 2023	-
At 31 March 2022	50

6. Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,470,651	1,644,726
Other debtors	100,893	268,501
Other loans	20,488	-
Directors' current accounts	4,925	160,469
Accrued income	12,918	-
Prepayments	150,273	192,973
	<u>1,760,148</u>	<u>2,266,669</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

6. Debtors - continued

	2023 £	2022 £
Amounts falling due after more than one year:		
Other debtors	58,016	-
Loan to Trident Building Surveying and Project Management	-	48,347
	<u>58,016</u>	<u>48,347</u>
Aggregate amounts	<u>1,818,164</u>	<u>2,315,016</u>

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	187,414	200,476
Tax	121,802	129,583
Social security and other taxes	166,480	147,317
VAT	333,352	349,705
Other creditors	2,899	6,722
Pension Fund	50,644	25,449
Accrued expenses	358,751	338,751
	<u>1,221,342</u>	<u>1,198,003</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2023 £	2022 £
58,380	Ordinary shares	0.005	292	292

9. Reserves

Share premium account

Share premium account represents the amount by which the consideration received by the company for shares issued exceeds its nominal value.

Retained earnings

Retained earnings represents cumulative profits or losses, net of dividends paid and other adjustments.

Contributions of £1,593,599 were transferred to the EOT during the year.

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

The Report of the Auditors was unqualified.

Paul Tucker (Senior Statutory Auditor)  
for and on behalf of MRT Accountants Limited



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

11. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
<b>M A Clare</b>		
Balance outstanding at start of year	52,659	41,595
Amounts advanced	-	11,064
Amounts repaid	(52,659)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>52,659</u>
<b>T V Dowd</b>		
Balance outstanding at start of year	52,992	51,824
Amounts advanced	-	1,168
Amounts repaid	(52,992)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>52,992</u>
<b>D M Roe</b>		
Balance outstanding at start of year	25,638	28,634
Amounts advanced	-	604
Amounts repaid	(25,638)	(3,600)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>25,638</u>
<b>O R Pottle</b>		
Balance outstanding at start of year	29,180	28,537
Amounts advanced	-	643
Amounts repaid	(24,256)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,924</u>	<u>29,180</u>
<b>S Young</b>		
Balance outstanding at start of year	-	5,684
Amounts repaid	-	(5,684)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest charged on director's loan account during the period as follows:-

Owen Pottle - £244

The overdrawn balance in the director's loan accounts were all repaid within the year to the reporting period end, excluding O Pottle. A balance of £1,935.40 remains outstanding at the submission date of this report.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

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**12. Controlling party**

During the year to the reporting period end, the company executed an EOT transaction with the Employee Ownership Trust acquiring 100% of the company. As a result of its 100% ownership of Trident Building Consultancy Limited, it is of the opinion of the directors that Employee Ownership Trust is the ultimate controlling party.

**13. Related party transactions**

Included within other loans is a loan to Trident Building Surveying and Project Management Limited, a 70% owned subsidiary of Trident Building Consultancy Limited. Trident Building Surveying and Project Management Limited was a subsidiary until 27 June 2022.

**14. Other commitments**

At 31 March 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those of £597,302 (2022 : 303,216)

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.