

TRINK DAIRY LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2022
Pages for filing with the registrar

TRINK DAIRY LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

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TRINK DAIRY LIMITED
BALANCE SHEET
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	454,156	415,166
Investments	5	83,804	74,751
		537,960	489,917
Current assets			
Stocks	6	403,555	381,888
Debtors	7	68,120	49,238
Cash at bank and in hand		385,182	199,556
		856,857	630,682
Creditors: amounts falling due within one year	8	(179,623)	(138,367)
Net current assets		677,234	492,315
Total assets less current liabilities		1,215,194	982,232
Creditors: amounts falling due after more than one year	9	(245,976)	(284,462)
Provision for liabilities		(58,262)	(37,970)
Net assets		910,956	659,800
Capital and reserves			
Called-up share capital	10	100	100
Profit and loss account		910,856	659,700
Total shareholders' funds		910,956	659,800

For the financial year ending 31 December 2022 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 financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Trink Dairy Limited (registered number: 07456419) were approved and authorised for issue by the Director on 30 March 2023. They were signed on its behalf by:

Mr C R Knowles
Director

TRINK DAIRY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Trink Dairy Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Lowin House, Tregolls Road, Truro, TR1 2NA, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

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 value added tax.

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.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Other intangible assets	5 years straight line
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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line and reducing balance basis over its expected useful life, as follows:

Land and buildings	20 years straight line
Plant and machinery	25 % reducing balance
Vehicles	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

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Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	14	12

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3. Intangible assets

	Other intangible assets	Total
	£	£
Cost		
At 01 January 2022	42,198	42,198
Disposals	(600)	(600)
At 31 December 2022	41,598	41,598
Accumulated amortisation		
At 01 January 2022	42,198	42,198
Disposals	(600)	(600)
At 31 December 2022	41,598	41,598
Net book value		
At 31 December 2022	0	0
At 31 December 2021	0	0

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4. Tangible assets

	Land and buildings	Plant and machinery	Vehicles	Total
	£	£	£	£
Cost				
At 01 January 2022	370,033	450,576	18,939	839,548
Additions	29,782	80,575	0	110,357
Disposals	0	(1,171)	0	(1,171)
At 31 December 2022	399,815	529,980	18,939	948,734
Accumulated depreciation				
At 01 January 2022	149,604	257,733	17,045	424,382
Charge for the financial year	24,718	46,120	474	71,312
Disposals	0	(1,116)	0	(1,116)
At 31 December 2022	174,322	302,737	17,519	494,578
Net book value				
At 31 December 2022	225,493	227,243	1,420	454,156
At 31 December 2021	220,429	192,843	1,894	415,166

Included within the net book value of land and buildings above is £225,493 (2021 - £220,429) in respect of leasehold land and buildings.

Leased assets

Included within the net book value of tangible fixed assets is £41,625 (2021 - £55,500) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £13,875 (2021 - £18,500).

5. Fixed asset investments

	Other investments	Total
	£	£
Carrying value before impairment		
At 01 January 2022	74,751	74,751
Additions	8,933	8,933
Movement in fair value	120	120
At 31 December 2022	83,804	83,804
Provisions for impairment		
At 01 January 2022	0	0
At 31 December 2022	0	0
Carrying value at 31 December 2022	83,804	83,804
Carrying value at 31 December 2021	74,751	74,751

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6. Stocks

	2022	2021
	£	£
Stocks	403,555	381,888

7. Debtors

	2022	2021
	£	£
Trade debtors	49,656	25,299
Other debtors	18,464	23,939
	68,120	49,238

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	30,400	34,584
Trade creditors	31,156	27,469
Corporation tax	67,627	39,343
Other taxation and social security	2,209	1,235
Obligations under finance leases and hire purchase contracts	11,637	11,637
Other creditors	36,594	24,099
	179,623	138,367

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	235,526	261,477
Obligations under finance leases and hire purchase contracts	7,758	19,395
Other creditors	2,692	3,590
	245,976	284,462

The bank hold a fixed and floating charge over all of the company property and assets.

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10. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100

11. Financial commitments

Commitments

The total amount of financial commitments not included in the balance sheet is £88,775 (2021 - £82,475)

12. Related party transactions

Transactions with the entity's directors

	2022	2021
	£	£
C R Knowles and R H Knowles	(7,259)	1,645

Advances

During the year, the company made advances to Mr C R Knowles and Mrs R H Knowles for £50,002, and received repayments of £58,909 with £nil being written off or waived.

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.