

Triptalk Limited

**Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2020**

Triptalk Limited

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Triptalk Limited

Company Information

Director	Agostino Trapani
Company secretary	Lincoln Secretaries Limited
Registered office	12 Bridewell Place Third Floor East London EC4V 6AP

Triptalk Limited

Director's Report for the Year Ended 30 September 2020

The director presents his report and the abridged financial statements for the year ended 30 September 2020.

Director of the company

The director who held office during the year was as follows:

Agostino Trapani

Principal activity

The principal activity of the company is that of business and domestic software development.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 23 June 2021 and signed on its behalf by:

.....
Lincoln Secretaries Limited
Company secretary

Triptalk Limited

(Registration number: 09796385)

Abridged Statement of Financial Position as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>5</u>	91,869	105,051
Current assets			
Debtors		200	120
Cash at bank and in hand		<u>5,214</u>	<u>11,013</u>
		5,414	11,133
Creditors: Amounts falling due within one year		<u>(23,072)</u>	<u>(21,184)</u>
Net current liabilities		<u>(17,658)</u>	<u>(10,051)</u>
Total assets less current liabilities		74,211	95,000
Creditors: Amounts falling due after more than one year		(85,000)	(85,000)
Accruals and deferred income		<u>(2,500)</u>	<u>(4,000)</u>
Net (liabilities)/assets		<u><u>(13,289)</u></u>	<u><u>6,000</u></u>
Capital and reserves			
Called up share capital		68,824	68,824
Share premium reserve		61,176	61,176
Profit and loss account		<u>(143,289)</u>	<u>(124,000)</u>
Total equity		<u><u>(13,289)</u></u>	<u><u>6,000</u></u>

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Income Statement and an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

Triptalk Limited

(Registration number: 09796385)

Abridged Statement of Financial Position as at 30 September 2020

Approved and authorised by the director on 23 June 2021

.....

Agostino Trapani
Director

Triptalk Limited

Statement of Changes in Equity for the Year Ended 30 September 2020

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 October 2019	68,824	61,176	(124,000)	6,000
Loss for the year	-	-	(19,289)	(19,289)
Total comprehensive income	-	-	(19,289)	(19,289)
At 30 September 2020	68,824	61,176	(143,289)	(13,289)

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 October 2018	68,824	61,176	(69,665)	60,335
Loss for the year	-	-	(54,335)	(54,335)
Total comprehensive income	-	-	(54,335)	(54,335)
At 30 September 2019	68,824	61,176	(124,000)	6,000

Triptalk Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

12 Bridewell Place
Third Floor East
London
EC4V 6AP

These financial statements were authorised for issue by the director on 23 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

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 sales/value added tax, returns, rebates and discounts.

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Triptalk Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2020

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademark	Over 10 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Triptalk Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2019 - 0).

4 Loss before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Amortisation expense	<u>13,183</u>	<u>13,180</u>

Triptalk Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2020

5 Intangible assets

	Total £
Cost or valuation	
At 1 October 2019	131,805
At 30 September 2020	131,805
Amortisation	
At 1 October 2019	26,756
Amortisation charge	13,180
At 30 September 2020	39,936
Carrying amount	
At 30 September 2020	91,869
At 30 September 2019	105,051

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2019 - £Nil).

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.