

Registered number: 02660699

Trithin Products Limited

Financial statements

for the year ended 31 December 2017

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Trithin Products Limited
Registered number: 02660699

Balance sheet
as at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Stocks	5	332,345	95,924
Debtors: amounts falling due within one year	6	758,864	708,411
Cash at bank and in hand	7	259,665	78,999
		<u>1,350,874</u>	<u>883,334</u>
Creditors: amounts falling due within one year	8	(423,316)	(81,964)
Net current assets		<u>927,558</u>	<u>801,370</u>
Total assets less current liabilities		<u>927,558</u>	<u>801,370</u>
Net assets		<u><u>927,558</u></u>	<u><u>801,370</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>927,458</u>	<u>801,270</u>
		<u><u>927,558</u></u>	<u><u>801,370</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24th May 2018



A J Wallis
 Director



R C Evans
 Director

The notes on pages 2 to 5 form part of these financial statements.

Trithin Products Limited

Notes to the financial statements for the year ended 31 December 2017

1. Accounting policies

1.1 Legal form

Trithin Products Limited is a private limited company incorporated and domiciled in England and Wales. The address of its registered office and principal place of business is Charringtons House, The Causeway, Bishop's Stortford, Hertfordshire, CM23 2ER. Details of the principal activity of the company are included in the directors report on page 1.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) 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 judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.3 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Transactions 33.1A

This information is included in the consolidated financial statements of W.H.Palmer & Co.(Industries) Limited as at 31 December 2017 and these financial statements may be obtained from Companies House.

1.4 Turnover

Turnover, recognised on delivery of the goods, comprises revenue recognised by the company through the export of specialised chemicals, exclusive of Value Added Tax and trade discounts.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in Profit and Loss Account.

1.6 Cash and cash equivalents

Cash is represented by deposits with financial institutions redeemable without penalty on notice of not more than 24 hours.

Trithin Products Limited

Notes to the financial statements for the year ended 31 December 2017

1. Accounting policies (continued)

1.7 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 accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

1.8 Foreign currency translation

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account.

1.9 Taxation

The tax expense for the year comprises current tax. Tax is recognised in the Profit and Loss Account.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

No significant judgements have had to be made by management in preparing these financial statements.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016: £Nil), as per note 11.

The average monthly number of employees, including directors, during the year was 0 (2016: 0).

4. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	30,075	7,370
Adjustments in respect of previous periods	-	(9)
Total current tax	30,075	7,361

Trithin Products Limited

Notes to the financial statements for the year ended 31 December 2017

4. Taxation (continued)

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19.25% (2016 - 20%).

5. Stocks

	2017 £	2016 £
Finished goods and goods for resale	<u>332,345</u>	<u>95,924</u>

6. Debtors

	2017 £	2016 £
Trade debtors	449,448	142,343
Amounts owed by group undertakings	254,371	558,922
Other debtors	55,045	7,146
	<u>758,864</u>	<u>708,411</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>259,665</u>	<u>78,999</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Payments received on account	-	608
Trade creditors	334,941	29,598
Corporation tax	30,075	7,370
Accruals and deferred income	58,300	44,388
	<u>423,316</u>	<u>81,964</u>

Trithin Products Limited

Notes to the financial statements for the year ended 31 December 2017

9. Reserves

Profit and loss account

This reserve comprises all current and prior period retained profits and losses after deducting any distributions made to the company's shareholders.

Share capital

This represents the nominal value of shares that have been issued by the company.

10. Controlling party

The company is under the immediate control of Alcohols Limited and it considers W.H. Palmer & Co. (Industries) Limited to be its ultimate parent company. Both companies are registered in England and Wales.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2017 was unqualified.

The audit report was signed on by Stephen Tanner BSc(Econ) FCA (Senior statutory auditor) on behalf of Kreston Reeves LLP.