

TRIPLE R SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

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for the Year Ended 31 DECEMBER 2019

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TRIPLE R SOLUTIONS LIMITED
COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2019

DIRECTORS:

Mr K B Brown
Mr D S K Chung
Mr K Chung

REGISTERED OFFICE:

55 Springvale Street
Willenhall
West Midlands
WV13 1EJ

REGISTERED NUMBER:

07019952 (England and Wales)

ACCOUNTANTS:

Wallace Crooke
Chartered Accountants
College House
St. Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

TRIPLE R SOLUTIONS LIMITED (REGISTERED NUMBER: 07019952)

**BALANCE SHEET
31 DECEMBER 2019**

		2019		2018 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		408,020		468,360
Investment property	5		<u>75,998</u>		<u>75,998</u>
			484,018		544,358
CURRENT ASSETS					
Stocks	6	26,330		9,350	
Debtors	7	354,249		281,516	
Cash at bank and in hand		<u>271,687</u>		<u>426,266</u>	
		652,266		717,132	
CREDITORS					
Amounts falling due within one year	8	<u>192,804</u>		<u>450,256</u>	
NET CURRENT ASSETS			<u>459,462</u>		<u>266,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			943,480		811,234
CREDITORS					
Amounts falling due after more than one year	9		(11,283)		(18,024)
PROVISIONS FOR LIABILITIES			<u>(59,479)</u>		<u>(66,982)</u>
NET ASSETS			<u>872,718</u>		<u>726,228</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>872,618</u>		<u>726,128</u>
			<u>872,718</u>		<u>726,228</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

TRIPLE R SOLUTIONS LIMITED (REGISTERED NUMBER: 07019952)

**BALANCE SHEET - continued
31 DECEMBER 2019**

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 21 May 2020 and were signed on its behalf by:

Mr K Chung - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2019

1. STATUTORY INFORMATION

Triple R Solutions 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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2019

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2018 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019	274,822	604,628	10,405
Additions	-	8,070	-
Disposals	-	(4,500)	-
At 31 December 2019	<u>274,822</u>	<u>608,198</u>	<u>10,405</u>
DEPRECIATION			
At 1 January 2019	42,229	374,884	8,721
Charge for year	5,496	60,822	338
Eliminated on disposal	-	(2,700)	-
At 31 December 2019	<u>47,725</u>	<u>433,006</u>	<u>9,059</u>
NET BOOK VALUE			
At 31 December 2019	<u>227,097</u>	<u>175,192</u>	<u>1,346</u>
At 31 December 2018	<u>232,593</u>	<u>229,744</u>	<u>1,684</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019	25,100	4,598	919,553
Additions	-	1,508	9,578
Disposals	-	-	(4,500)
At 31 December 2019	<u>25,100</u>	<u>6,106</u>	<u>924,631</u>
DEPRECIATION			
At 1 January 2019	22,904	2,455	451,193
Charge for year	549	913	68,118
Eliminated on disposal	-	-	(2,700)
At 31 December 2019	<u>23,453</u>	<u>3,368</u>	<u>516,611</u>
NET BOOK VALUE			
At 31 December 2019	<u>1,647</u>	<u>2,738</u>	<u>408,020</u>
At 31 December 2018	<u>2,196</u>	<u>2,143</u>	<u>468,360</u>

5. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2019 and 31 December 2019	<u>75,998</u>
NET BOOK VALUE	
At 31 December 2019	<u>75,998</u>
At 31 December 2018	<u>75,998</u>

6. STOCKS

	2019 £	2018 as restated £
Stocks	<u>26,330</u>	<u>9,350</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 as restated £
Trade debtors	106,410	101,840
Amounts owed by participating interests	234,357	165,440
Other debtors	13,482	14,236
	<u>354,249</u>	<u>281,516</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Hire purchase contracts	6,741	6,741
Trade creditors	28,660	6,018
Amounts owed to participating interests	41,351	311,618
Taxation and social security	71,647	70,849
Other creditors	44,405	55,030
	<u>192,804</u>	<u>450,256</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018 as restated
	£	£
Hire purchase contracts	<u>11,283</u>	<u>18,024</u>

10. NON-ADJUSTING POST BALANCE SHEET EVENTS

Following the 31st December 2019 year end the company entered into a share buyback agreement on 17th February 2020 to purchase 50 of it's shares for £280,000.

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.