

**Company Registration No. 02431300 (England and Wales)**

**TRITECH GROUND ENGINEERING LTD**  
**ANNUAL REPORT**  
**AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**  
**PAGES FOR FILING WITH REGISTRAR**

## TRITECH GROUND ENGINEERING LTD

### CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 9

---

**TRITECH GROUND ENGINEERING LTD****BALANCE SHEET****AS AT 31 AUGUST 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		16,000		18,000
Tangible assets	5		1,729,806		1,222,080
			<u>1,745,806</u>		<u>1,240,080</u>
<b>Current assets</b>					
Stocks		104,782		80,227	
Debtors	7	3,289,369		1,260,686	
		<u>3,394,151</u>		<u>1,340,913</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(4,003,595)</u>		<u>(2,014,797)</u>	
<b>Net current liabilities</b>			<u>(609,444)</u>		<u>(673,884)</u>
<b>Total assets less current liabilities</b>			<u>1,136,362</u>		<u>566,196</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(123,286)		(120,476)
<b>Provisions for liabilities</b>			<u>(117,873)</u>		<u>(71,693)</u>
<b>Net assets</b>			<u>895,203</u>		<u>374,027</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			895,103		373,927
<b>Total equity</b>			<u>895,203</u>		<u>374,027</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**TRITECH GROUND ENGINEERING LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 AUGUST 2021***

---

The financial statements were approved by the board of directors and authorised for issue on 14 February 2022 and are signed on its behalf by:

Mr J C Whitehead  
**Director**

**Company Registration No. 02431300**

## TRITECH GROUND ENGINEERING LTD

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

#### 1 Accounting policies

##### Company information

Tritech Ground Engineering Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Cranfield Road, Lostock Industrial Estate, Lostock, Bolton. BL6 4SB.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 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.

In respect of ongoing services, turnover represents the value of work done in the year, including estimates of amounts not yet invoiced. Turnover in respect of ongoing services is recognised by reference to the stage of completion.

Amounts recoverable on contracts are assessed on a contract to contract basis and reflected in the profit and loss account as contract activity progresses - see the accounting policy on construction contracts for further details.

##### 1.3 Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

**TRITECH GROUND ENGINEERING LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****1 Accounting policies (Continued)****1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

**1.5 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% Reducing Balance
Motor vehicles	15% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.7 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

## TRITECH GROUND ENGINEERING LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

**1 Accounting policies** **(Continued)**

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.9 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs.

Trade debtors are obligations to pay for services that have been provided in the ordinary course of business from customers. Amounts receivable are classified as current assets if receipt is due within one year or less. If not, they are presented as non-current assets. Trade debtors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Classification of financial liabilities***

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.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank overdrafts, and loans from connected companies are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

---

## TRITECH GROUND ENGINEERING LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

#### 1 Accounting policies

(Continued)

##### 1.12 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

###### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences. Such liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

##### 1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

##### 1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**TRITECH GROUND ENGINEERING LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	28	22
	<u>          </u>	<u>          </u>

**4 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2020 and 31 August 2021	20,000
	<u>          </u>
<b>Amortisation and impairment</b>	
At 1 September 2020	2,000
Amortisation charged for the year	2,000
	<u>          </u>
At 31 August 2021	4,000
	<u>          </u>
<b>Carrying amount</b>	
At 31 August 2021	16,000
	<u>          </u>
At 31 August 2020	18,000
	<u>          </u>

**TRITECH GROUND ENGINEERING LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****5 Tangible fixed assets**

	Plant and Motor vehicles		Total
	equipment		
	£	£	£
<b>Cost</b>			
At 1 September 2020	1,689,060	33,354	1,722,414
Additions	677,721	161,015	838,736
Disposals	(214,929)	(12,881)	(227,810)
	<u>2,151,852</u>	<u>181,488</u>	<u>2,333,340</u>
<b>Depreciation and impairment</b>			
At 1 September 2020	497,605	2,729	500,334
Depreciation charged in the year	210,015	16,593	226,608
Eliminated in respect of disposals	(121,244)	(2,164)	(123,408)
	<u>586,376</u>	<u>17,158</u>	<u>603,534</u>
<b>Carrying amount</b>			
At 31 August 2021	<u>1,565,476</u>	<u>164,330</u>	<u>1,729,806</u>
At 31 August 2020	<u>1,191,455</u>	<u>30,625</u>	<u>1,222,080</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2021	2020
	£	£
Plant and equipment	619,003	548,599
Motor vehicles	114,528	19,193
	<u>733,531</u>	<u>567,792</u>

**6 Construction contracts**

	2021	2020
	£	£
<b>Contracts in progress at the reporting date</b>		
Gross amounts owed by contract customers included in debtors	<u>2,826,655</u>	<u>1,166,469</u>

**TRITECH GROUND ENGINEERING LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021**

<b>7 Debtors</b>	<b>2021</b>	<b>2020</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Trade debtors	7,485	3,222
Gross amounts owed by contract customers	2,826,655	1,166,469
Corporation tax recoverable	11,389	-
Other debtors	443,840	90,995
	<u>3,289,369</u>	<u>1,260,686</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,749,926	1,056,693
Trade creditors	1,178,353	350,847
Taxation and social security	37,121	37,323
Other creditors	1,038,195	569,934
	<u>4,003,595</u>	<u>2,014,797</u>

The bank borrowings are secured by way of a debenture covering all the assets of Trittech Ground Engineering Ltd and by way of an unlimited intercompany guarantee with other associated companies under common control.

Assets held under hire purchase are secured on the assets to which they relate.

<b>9 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	123,286	120,476
	<u>123,286</u>	<u>120,476</u>

