

Company Registration No. 02414628 (England and Wales)

TALISIN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
PAGES FOR FILING WITH REGISTRAR



TALISIN LIMITED

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TALISIN LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	34		34	
Cash at bank and in hand		206,019		205,812	
		<u>206,053</u>		<u>205,846</u>	
Creditors: amounts falling due within one year	4	<u>(17,552)</u>		<u>(14,712)</u>	
Net current assets			<u>188,501</u>		<u>191,134</u>
Capital and reserves					
Called up share capital	5	132,092		132,092	
Profit and loss reserves		<u>56,409</u>		<u>59,042</u>	
Total equity			<u>188,501</u>		<u>191,134</u>

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


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

The director acknowledges his 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.

The financial statements were approved and signed by the director and authorised for issue on 27/9/21


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Mr M Catton
Director

Company Registration No. 02414628

TALISIN LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 February 2019		132,092	63,593	195,685
Year ended 31 January 2020:				
Loss and total comprehensive income for the year		-	(2,551)	(2,551)
Dividends		-	(2,000)	(2,000)
Balance at 31 January 2020		132,092	59,042	191,134
Year ended 31 January 2021:				
Loss and total comprehensive income for the year		-	(2,633)	(2,633)
Balance at 31 January 2021		132,092	56,409	188,501

TALISIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Company information

Talisin Limited is a private company limited by shares incorporated in England and Wales. The registered office is 72 London Road, St Albans, Herts, AL1 1NS.

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.

1.2 Going concern

Following the declaration of a worldwide COVID-19 pandemic by the World Health Organisation in March 2020, the impact of the virus has been dominating the world social and economic climate presenting all businesses with a unique set of circumstances increasing the unpredictability of future trading conditions and threatening the global economy.

The director has considered the impact this situation has had on operations since the year end. The company has not seen any downturn in operations through this period and has continued to deliver services as normal. The director will continue to monitor the situation but do not expect to see any further impact on business operations.

The director is therefore confident that the going concern basis is appropriate for the preparation of these financial statements.

1.3 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 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 and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

TALISIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

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 loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Employees

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

	2021 Number	2020 Number
Total	1	1

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	34	34

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,720	-
Other creditors	13,832	14,712
	17,552	14,712

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

5 Called up share capital

	2021 £	2020 £
Ordinary share capital Issued and fully paid 132,092 Ordinary shares of £1 each	132,092	132,092
	<u>132,092</u>	<u>132,092</u>

6 Related party transactions

The following amounts were outstanding at the reporting end date:

	2021 £	2020 £
Amounts owed to related parties		
Key management personnel	11,832	12,792
	<u>11,832</u>	<u>12,792</u>