

**TRICS CONSORTIUM LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

## Trics Consortium Limited Contents

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**Trics Consortium Limited  
Company Information  
For The Year Ended 31 December 2023**

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<b>Directors</b>	Mr Philip Channer Mr Michael Green Mr Matthew Hogben Mrs Gemma McCart Mr Steven Shaw Mrs Claire Warwick
<b>Company Number</b>	09262594
<b>Registered Office</b>	Transport Development Planning 35 Guildford Road Woking Surrey GU22 7QQ
<b>Accountants</b>	Probusiness Ltd 37 Chamberlain Street Wells Somerset BA5 2PQ
<b>Auditors</b>	Moore Chartered Accountants and Statutory Auditor 30 Gay Street Bath Somerset BA1 2PA

**Trics Consortium Limited**  
**Balance Sheet**  
**As At 31 December 2023**

Registered number: 09262594

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		413,138		454,502
Tangible Assets	<b>5</b>		8,795		11,610
			421,933		466,112
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	104,369		230,493	
Cash at bank and in hand		759,741		788,364	
			864,110		1,018,857
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>		(478,285 )		(513,964 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>			385,825		504,893
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			807,758		971,005
<b>NET ASSETS</b>			807,758		971,005
<b>CAPITAL AND RESERVES</b>					
Called up share capital			225,000		225,000
Share premium account			364,500		364,500
Profit and Loss Account			218,258		381,505
<b>SHAREHOLDERS' FUNDS</b>			807,758		971,005

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Philip Channer

Director

26/06/2024

The notes on pages 3 to 7 form part of these financial statements.

**Trics Consortium Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2023**

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**1. General Information**

Trics Consortium Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09262594 . The registered office is Transport Development Planning, 35 Guildford Road, Woking, Surrey, GU22 7QQ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

**2.2. Going Concern Disclosure**

At the balance sheet date, the company had net current assets of £386k and net assets of £808k.

The directors have considered the level of funds held and the expected level of income and expenditure for the 12 months following the approval of these financial statements. The directors believe that the budgeted income and expenditure and the level of reserves held, are sufficient for the company to be able to continue as a going concern and to be able to meet its liabilities as they fall due in the 12 months following the date of approval of these financial statements.

**2.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.4. Intangible Fixed Assets and Amortisation - Intellectual Property**

Intangible Assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Amortisation is provided to write off the cost less estimated residual value of each asset over the following useful lives.

Intellectual Property Rights (Surveys) - 7 Years

TRICS uses the past 8 year's worth of data to create trip rate calculations, so as the sites take between 6 months and a year to be active on the system it makes them approximately a year old at the time of inclusion.

Intellectual Property Rights (System) - 5 Years

TRICS looks at carrying out an update every 7 or 8 years, so as the system gets towards this age it has come to the end of its life.

During the year, the directors reviewed the method of calculating intangible asset additions. Subsequent to this review, a simplified method was adopted. The directors are of the opinion this represents a change in estimation technique in accordance with FRS102 and not a change in accounting policy.

**2.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Straight Line over the Lease Period
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

**Trics Consortium Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

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**2.6. Leasing and Hire Purchase Contracts**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2.7. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2.8. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2.9. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 7 (2022: 6)

**4. Intangible Assets**

	<b>Intellectual Property</b>
<b>Cost</b>	<b>£</b>
As at 1 January 2023	1,947,360
Additions	158,365
As at 31 December 2023	2,105,725
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**Trics Consortium Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

**Amortisation**

As at 1 January 2023	1,492,858
Provided during the period	199,729
As at 31 December 2023	1,692,587

**Net Book Value**

As at 31 December 2023	413,138
As at 1 January 2023	454,502

**5. Tangible Assets**

	<b>Land &amp; Property</b>			<b>Total</b>
	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Cost</b>				
As at 1 January 2023	8,770	4,443	21,535	34,748
Additions	-	121	1,164	1,285
As at 31 December 2023	8,770	4,564	22,699	36,033
<b>Depreciation</b>				
As at 1 January 2023	5,262	2,667	15,209	23,138
Provided during the period	1,754	474	1,872	4,100
As at 31 December 2023	7,016	3,141	17,081	27,238
<b>Net Book Value</b>				
As at 31 December 2023	1,754	1,423	5,618	8,795
As at 1 January 2023	3,508	1,776	6,326	11,610

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	93,712	217,291
Other debtors	10,657	13,202
	104,369	230,493

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	33,453	72,322
Other creditors	264,747	239,163
Taxation and social security	180,085	202,479
	478,285	513,964

**Trics Consortium Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

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**8. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than one year	20,500	20,500
Later than one year and not later than five years	-	20,500
	20,500	41,000
	20,500	41,000

**9. Post Balance Sheet Events**

After the balance sheet date, and following the preparation of the financial statements, a dividend totalling £130,955 was declared and paid.

**10. Related Party Transactions**

Turnover for the year includes the following amounts in connection with councils that are shareholders of the company.

**Dorset Council**

TRICS Licence - Income to TRICS

£3,600 (2022: £3,450)

**East Sussex County Council**

TRICS Licence - Income to TRICS

£3,990 (2022: £4,450)

**West Sussex County Council**

TRICS Licence - Income to TRICS

£3,600 (2022: £3,450)

**Hampshire County Council**

TRICS Licence - Income to TRICS

£3,775 (2022: £9,120)

**Kent County Council**

TRICS Licence - Income to TRICS

£3,600 (2022: £3,450)

**Surrey County Council**

TRICS Licence - Income to TRICS

£3,600 (2022: £4,450)

**11. Controlling Party**

By virtue of the shareholdings there is no controlling party.



**Trics Consortium Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2023**

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**12. Audit Information**

The auditors report on the account of Trics Consortium Limited for the year ended 31 December 2023 was unqualified

The auditor's report was signed by Mr Simon Cunningham (Senior Statutory Auditor) for and on behalf of Moore Chartered Accountants and Statutory Auditor , Statutory Auditor

Moore Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
Somerset  
BA1 2PA

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.