

FREEWAY FLEET SYSTEMS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2018

End date: 31 March 2019

FREEWAY FLEET SYSTEMS LIMITED

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FREEWAY FLEET SYSTEMS LIMITED

Company Information

For the year ended 31 March 2019

Director	J.P.E. Tandy
Registered Number	03077775
Registered Office	Unit 3 Dock Offices Surrey Quays Road, Surrey Quays LONDON SE16 2XU
Accountants	Cocke, Vellacott & Hill Unit 3 Dock Offices Surrey Quays Road LONDON SE16 2XU

FREEWAY FLEET SYSTEMS LIMITED
Statement of Financial Position
As at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible fixed assets	2	2,835	7,513
		2,835	7,513
Current assets			
Debtors: amounts falling due within one year	3	106,437	128,418
Cash at bank and in hand		60,369	45,975
		166,806	174,393
Creditors: amount falling due within one year	4	(70,383)	(107,801)
Net current assets		96,423	66,592
Total assets less current liabilities		99,258	74,105
Net assets		99,258	74,105
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		99,256	74,103
Shareholders funds		99,258	74,105

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

Signed on behalf of the board of director

J.P.E. Tandy
Director

Date approved by the board: 19 December 2019

FREEWAY FLEET SYSTEMS LIMITED

Notes to the Financial Statements

For the year ended 31 March 2019

General Information

Freeway Fleet Systems Limited is a private company, limited by shares, registered in , registration number 03077775, registration address Unit 3 Dock Offices, Surrey Quays Road, Surrey Quays, LONDON, SE16 2XU.

The presentation currency is £ sterling

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past years and it is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax is recognised on all 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 profits. 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

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings

25% Reducing Balance

Computer Equipment

25% Straight Line

2. Tangible fixed assets

Cost	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 April 2018	4,304	44,103	48,407
Additions	-	-	-
Disposals	-	-	-
At 31 March 2019	<u>4,304</u>	<u>44,103</u>	<u>48,407</u>
Depreciation			
At 01 April 2018	1,784	39,111	40,895
Charge for year	1,035	3,642	4,677
On disposals	-	-	-
At 31 March 2019	<u>2,819</u>	<u>42,753</u>	<u>45,572</u>
Net book values			
Closing balance as at 31 March 2019	<u>1,485</u>	<u>1,350</u>	<u>2,835</u>
Opening balance as at 01 April 2018	<u>2,520</u>	<u>4,993</u>	<u>7,513</u>

3. Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade Debtors	106,437	66,454
Prepayments & Accrued Income	-	61,964
	<u>106,437</u>	<u>128,418</u>

4. Creditors: amount falling due within one year

	2019	2018
	£	£
Trade Creditors	-	92,356
Master Card - Credit card owing	(338)	48
Pension contributions owing	236	-
Corporation Tax	9,343	3,566
PAYE & Social Security	3,963	333
Accrued Expenses	2,842	6,467
Directors' Current Accounts	9,278	107
VAT	45,059	4,924
	<u>70,383</u>	<u>107,801</u>

5. Share Capital

Authorised

500 Class A shares of £1.00 each

500 Class B shares of £1.00 each

249,500 Class C shares of £1.00 each

249,500 Class D shares of £1.00 each

Allotted

	2019	2018
	£	£
2 Class A shares of £1.00 each	2	2
0 Class B shares of £1.00 each	-	-
0 Class C shares of £1.00 each	-	-
0 Class D shares of £1.00 each	-	-
	<u>2</u>	<u>2</u>

6. Average No.of Employees

The average number of employees, including the director, was 2 (2018: 1)

7. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
Freeway Fleet Management C.C	-	-	-	-
T4 Computer Systems C.C.	(34,122)	(51,692)	-	-

Freeway Fleet Management C.C

During the year the company did not trade with Freeway Fleet Management C.C, which is incorporated in South Africa, a company under the control of the director.

T4 Computer Systems C.C.

T4 Computer Systems C.C. is a help desk support service provider, incorporated in South Africa, a company under the control of the director.

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.