

REGISTERED NUMBER: 05418727 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

ASPECT TRAFFIC SOLUTIONS LTD

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FOR THE YEAR ENDED 31 MARCH 2021**

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ASPECT TRAFFIC SOLUTIONS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

D W Witts
Mrs S Witts

REGISTERED OFFICE:

Springfield Cottage
Wells Road
Eastcombe
Stroud
Glos
GL6 7EE

REGISTERED NUMBER:

05418727 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		13,259		17,165
CURRENT ASSETS					
Debtors	5	44,214		31,198	
Cash at bank		<u>161,899</u>		<u>320,101</u>	
		206,113		351,299	
CREDITORS					
Amounts falling due within one year	6	<u>10,498</u>		<u>36,271</u>	
NET CURRENT ASSETS			<u>195,615</u>		<u>315,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			208,874		332,193
PROVISIONS FOR LIABILITIES			<u>2,519</u>		<u>-</u>
NET ASSETS			<u>206,355</u>		<u>332,193</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>206,345</u>		<u>332,183</u>
SHAREHOLDERS' FUNDS			<u>206,355</u>		<u>332,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2021 and were signed on its behalf by:

D W Witts - Director

Mrs S Witts - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Aspect Traffic Solutions Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provision of section 1A "Small entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

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.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised only where a present obligation exists as a result of a past transaction or event at or prior to the balance sheet date. In addition, a provision is only recognised where the amounts involved can be reliably estimated. Where material, provisions are calculated on a discounted basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>1,215</u>	<u>14,963</u>	<u>26,171</u>	<u>42,349</u>
DEPRECIATION				
At 1 April 2020	918	2,634	21,632	25,184
Charge for year	68	2,805	1,033	3,906
At 31 March 2021	<u>986</u>	<u>5,439</u>	<u>22,665</u>	<u>29,090</u>
NET BOOK VALUE				
At 31 March 2021	<u>229</u>	<u>9,524</u>	<u>3,506</u>	<u>13,259</u>
At 31 March 2020	<u>297</u>	<u>12,329</u>	<u>4,539</u>	<u>17,165</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	21,212	25,042
Provision for doubtful debts	(900)	(900)
Directors' loan accounts	11,607	7,056
Tax	<u>12,295</u>	<u>-</u>
	<u>44,214</u>	<u>31,198</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	964	1,090
Corporation Tax	-	22,894
Social security and other taxes	1,475	906
VAT	<u>8,059</u>	<u>11,381</u>
	<u>10,498</u>	<u>36,271</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021 £	2020 £
D W Witts and Mrs S Witts		
Balance outstanding at start of year	7,056	(743)
Amounts advanced	72,580	75,536
Amounts repaid	(68,029)	(67,737)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,607</u>	<u>7,056</u>

No interest is being charged on the loan and there are no set repayment terms.

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.