

**ELECTRACK LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023**

ELECTRACK LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

ELECTRACK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

Director	Ivan Iliev
Company Number	06224507 (England and Wales)
Registered Office	48 WESTCROFT GARDENS MORDEN SURREY SM4 4DL ENGLAND

ELECTRACK LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	613	1
Current assets			
Debtors	5	5,843	5,841
Cash at bank and in hand		27,252	32,637
		<u>33,095</u>	<u>38,478</u>
Creditors: amounts falling due within one year	6	(17,127)	(17,057)
Net current assets		<u>15,968</u>	<u>21,421</u>
Total assets less current liabilities		16,581	21,422
Provisions for liabilities			
Deferred tax		(117)	-
Net assets		<u>16,464</u>	<u>21,422</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		16,463	21,421
Shareholders' funds		<u>16,464</u>	<u>21,422</u>

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 29 January 2024 and were signed on its behalf by

Ivan Iliev
Director

Company Registration No. 06224507

ELECTRACK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

1 Statutory information

Electrack Limited is a private company, limited by shares, registered in England and Wales, registration number 06224507. The registered office is 48 WESTCROFT GARDENS, MORDEN, SURREY, SM4 4DL, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Straight line
-------------------	-------------------

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

ELECTRACK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 May 2022	3,885
Additions	833
At 30 April 2023	4,718
Depreciation	
At 1 May 2022	3,884
Charge for the year	221
At 30 April 2023	4,105
Net book value	
At 30 April 2023	613
At 30 April 2022	1

5 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	5,189	5,189
Other debtors	654	652
	5,843	5,841

6 Creditors: amounts falling due within one year

	2023 £	2022 £
VAT	9,875	10,210
Loans from directors	5,727	5,772
Accruals	1,525	1,075
	17,127	17,057

7 Average number of employees

During the year the average number of employees was 1 (2022: 1).

