

Registered Number 06676820

Fast Trak Solutions Limited

Abbreviated Accounts

31 December 2011

Fast Trak Solutions Limited

Registered Number 06676820

Company Information

Registered Office:

Bridge House
London Bridge
London
London
SE1 9QR

Fast Trak Solutions Limited

Registered Number 06676820

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	109,578	199,052
		<u>109,578</u>	<u>199,052</u>
Current assets			
Debtors		590,135	723,004
Cash at bank and in hand		9,224	75,916
Total current assets		<u>599,359</u>	<u>798,920</u>
Creditors: amounts falling due within one year		(686,834)	(479,587)
Net current assets (liabilities)		(87,475)	319,333
Total assets less current liabilities		<u>22,103</u>	<u>518,385</u>
Creditors: amounts falling due after more than one year		(1,090,693)	(1,026,876)
Total net assets (liabilities)		<u>(1,068,590)</u>	<u>(508,491)</u>
Capital and reserves			
Called up share capital	3	501,270	501,270
Share premium account		149,970	149,970
Profit and loss account		(1,719,830)	(1,159,731)
Shareholders funds		<u>(1,068,590)</u>	<u>(508,491)</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2012

And signed on their behalf by:

D Thomas, 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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Basis of preparing the financial statements

During the period, the company made a loss of £560,100 (2010: £772,007) and at 31st December 2011, it had net liabilities of £1,068,590 (2010: £508,491) including £924,876 owed to SH Vehicle LLP and £262,740 by the directors of the company. However, the members of SH Vehicle LLP and directors have confirmed that they will continue to provide ongoing support to the company. The directors accordingly consider it appropriate to prepare the accounts on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Revenue associated with the applicant is recognised upon receipt of an initial payment to the scheme. All other revenues are recognised upon the creation of an invoice.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 0% Over 3 years

2 **Tangible fixed assets**

	Total
Cost	£
At 01 January 2011	325,253
Additions	6,815
At 31 December 2011	<u>332,068</u>
 Depreciation	
At 01 January 2011	126,201
Charge for year	96,289
At 31 December 2011	<u>222,490</u>

Net Book Value

At 31 December 2011

109,578

At 31 December 2010

- 199,0523 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
48000 Ordinary A shares of £0.01 each	480	480
25000 A Deferred shares of £0.01 each	250	250
50000 Ordinary B shares of £0.01 each	500	500
2000 Ordinary C shares of £0.01 each	20	20
2000 Ordinary D shares of £0.01 each	20	20
500000 Preference shares of £1 each	500,000	500,000