

REGISTERED NUMBER: 10789324 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 25 MAY 2017 TO 31 MAY 2018
FOR
ON TRACK PLANT LTD

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FOR THE PERIOD 25 MAY 2017 TO 31 MAY 2018**

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ON TRACK PLANT LTD

COMPANY INFORMATION
FOR THE PERIOD 25 MAY 2017 TO 31 MAY 2018

DIRECTOR:	Mr M Turnbull
REGISTERED OFFICE:	Bailtons Farm Turners Lane Barnacre Preston Lancashire PR3 1GJ
REGISTERED NUMBER:	10789324 (England and Wales)
ACCOUNTANTS:	Bishops Chartered Accountants Phoenix Park Blakewater Road Blackburn Lancashire BB1 5BG
BANKERS:	Santander

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ON TRACK PLANT LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of On Track Plant Ltd for the period ended 31 May 2018 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of On Track Plant Ltd in accordance with the terms of our engagement letter dated 28 June 2017. Our work has been undertaken solely to prepare for your approval the financial statements of On Track Plant Ltd and state those matters that we have agreed to state to the director of On Track Plant Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than On Track Plant Ltd and its director for our work or for this report.

It is your duty to ensure that On Track Plant Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of On Track Plant Ltd. You consider that On Track Plant Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of On Track Plant Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bishops
Chartered Accountants
Phoenix Park
Blakewater Road
Blackburn
Lancashire
BB1 5BG

25 September 2018

STATEMENT OF FINANCIAL POSITION
31 MAY 2018

	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	4		7,452
CURRENT ASSETS			
Inventories		500	
Debtors	5	1,830	
Cash at bank		<u>3,564</u>	
		5,894	
CREDITORS			
Amounts falling due within one year	6	<u>6,521</u>	
NET CURRENT LIABILITIES			<u>(627)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,825
PROVISIONS FOR LIABILITIES			<u>1,416</u>
NET ASSETS			<u>5,409</u>
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			<u>5,408</u>
SHAREHOLDERS' FUNDS			<u>5,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 17 September 2018 and were signed by:

Mr M Turnbull - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 25 MAY 2017 TO 31 MAY 2018

1. STATUTORY INFORMATION

On Track Plant 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions 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.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 MAY 2017 TO 31 MAY 2018

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
Additions	2,985	5,215	921	9,121
At 31 May 2018	<u>2,985</u>	<u>5,215</u>	<u>921</u>	<u>9,121</u>
DEPRECIATION				
Charge for period	238	1,304	127	1,669
At 31 May 2018	<u>238</u>	<u>1,304</u>	<u>127</u>	<u>1,669</u>
NET BOOK VALUE				
At 31 May 2018	<u>2,747</u>	<u>3,911</u>	<u>794</u>	<u>7,452</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	1,615
Prepayments and accrued income	<u>215</u>
	<u>1,830</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	34
Tax	1,025
VAT	3,172
Other creditors	96
Directors' current accounts	1,494
Accruals and deferred income	<u>700</u>
	<u>6,521</u>

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.