

Unaudited Financial Statements for the Year Ended 31st March 2023

for

Track & Taste Limited

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for the Year Ended 31st March 2023**

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Track & Taste Limited (Registered number: 13434914)

Balance Sheet
31st March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		43,550		58,899
CURRENT ASSETS					
Debtors	5	2,055		3,842	
Cash at bank and in hand		<u>1,054</u>		<u>608</u>	
		3,109		4,450	
CREDITORS					
Amounts falling due within one year	6	<u>53,627</u>		<u>42,831</u>	
NET CURRENT LIABILITIES			<u>(50,518)</u>		<u>(38,381)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,968)		20,518
CREDITORS					
Amounts falling due after more than one year	7		(32,487)		(42,258)
PROVISIONS FOR LIABILITIES			<u>(8,275)</u>		<u>(11,191)</u>
NET LIABILITIES			<u>(47,730)</u>		<u>(32,931)</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>(47,930)</u>		<u>(33,131)</u>
SHAREHOLDERS' FUNDS			<u>(47,730)</u>		<u>(32,931)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Track & Taste Limited (Registered number: 13434914)

Balance Sheet - continued
31st March 2023

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7th August 2023 and were signed on its behalf by:

Mr O G Smith - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2023**

1. STATUTORY INFORMATION

Track & Taste Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	13434914
Registered office:	14 Harston Grove Stone Staffordshire ST15 0FQ

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced on service contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% varying RB and SL
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Going concern

The company is deemed to be trading as a going concern. The company is reliant on the financial support of its directors who have joint loans owing to them totalling £42,477 at the year end. The directors have agreed not to repay this for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2022	1,977	62,348	2,474	66,799
Additions	816	-	-	816
Disposals	(390)	-	-	(390)
At 31st March 2023	<u>2,403</u>	<u>62,348</u>	<u>2,474</u>	<u>67,225</u>
DEPRECIATION				
At 1st April 2022	297	7,467	136	7,900
Charge for year	325	14,736	772	15,833
Eliminated on disposal	(58)	-	-	(58)
At 31st March 2023	<u>564</u>	<u>22,203</u>	<u>908</u>	<u>23,675</u>
NET BOOK VALUE				
At 31st March 2023	<u>1,839</u>	<u>40,145</u>	<u>1,566</u>	<u>43,550</u>
At 31st March 2022	<u>1,680</u>	<u>54,881</u>	<u>2,338</u>	<u>58,899</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st April 2022 and 31st March 2023	<u>38,995</u>
DEPRECIATION	
At 1st April 2022	4,062
Charge for year	9,749
At 31st March 2023	<u>13,811</u>
NET BOOK VALUE	
At 31st March 2023	<u>25,184</u>
At 31st March 2022	<u>34,933</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	<u>2,055</u>	<u>3,842</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	3,805	3,494
Hire purchase contracts	5,965	5,965
Trade creditors	530	104
Other creditors	<u>43,327</u>	<u>33,268</u>
	<u>53,627</u>	<u>42,831</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans	11,063	14,868
Hire purchase contracts	<u>21,424</u>	<u>27,390</u>
	<u>32,487</u>	<u>42,258</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.