

REGISTERED NUMBER: SC166891 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Roadvert Limited

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for the Year Ended 31 December 2021**

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Roadvert Limited
Company Information
for the Year Ended 31 December 2021

DIRECTORS:

Mr T L Craig
Mr A G Stewart
Mr C W Fuller

REGISTERED OFFICE:

c/o Robertson Craig
3 Clairmont Gardens
Glasgow
G3 7LW

REGISTERED NUMBER:

SC166891 (Scotland)

ACCOUNTANTS:

Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Roadvert Limited (Registered number: SC166891)**Balance Sheet
31 December 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		501,970		414,115
Tangible assets	5		<u>1,313</u>		<u>1,619</u>
			503,283		415,734
CURRENT ASSETS					
Stock		61,625		48,606	
Debtors	6	63,506		98,460	
Cash at bank and in hand		<u>12,582</u>		<u>1,125</u>	
		137,713		148,191	
CREDITORS					
Amounts falling due within one year	7	<u>297,629</u>		<u>245,911</u>	
NET CURRENT LIABILITIES			<u>(159,916)</u>		<u>(97,720)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			343,367		318,014
CREDITORS					
Amounts falling due after more than one year	8		<u>43,764</u>		<u>56,500</u>
NET ASSETS			<u>299,603</u>		<u>261,514</u>

The notes form part of these financial statements

Roadvert Limited (Registered number: SC166891)

**Balance Sheet - continued
31 December 2021**

	Notes	2021 £	£	2020 £	£
CAPITAL AND RESERVES					
Called up share capital	9		262		259
Share premium	10		802,462		767,377
Revaluation reserve	10		308,571		308,571
Retained earnings	10		<u>(811,692)</u>		<u>(814,693)</u>
SHAREHOLDERS' FUNDS			<u>299,603</u>		<u>261,514</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

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 9 November 2022 and were signed on its behalf by:

Mr T L Craig - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Roadvert Limited is a private company, limited by shares, registered in Scotland. 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 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 as modified by the revaluation of certain assets.

The accounts are prepared on the going concern basis of accounting which assumes the continuing support of its related company and of its directors.

Turnover

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

Patents

Patents are stated at Directors' valuation.

Software development

Software Development is included at Directors' valuation.

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	- 20% on reducing balance
Fittings and equipment	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. ACCOUNTING POLICIES - continued

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.

Grant income

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 8) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST OR VALUATION			
At 1 January 2021	135,115	279,000	414,115
Additions	<u>2,355</u>	<u>85,500</u>	<u>87,855</u>
At 31 December 2021	<u>137,470</u>	<u>364,500</u>	<u>501,970</u>
NET BOOK VALUE			
At 31 December 2021	<u>137,470</u>	<u>364,500</u>	<u>501,970</u>
At 31 December 2020	<u>135,115</u>	<u>279,000</u>	<u>414,115</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. INTANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2021 is represented by:

	Patents and licences £	Computer software £	Totals £
Valuation in 2016	-	252,225	252,225
Cost	<u>137,470</u>	<u>112,275</u>	<u>249,745</u>
	<u>137,470</u>	<u>364,500</u>	<u>501,970</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fittings and equipment £	Computer equipment £	Totals £
COST				
At 1 January 2021	1,280	4,320	12,887	18,487
Additions	<u>-</u>	<u>-</u>	<u>963</u>	<u>963</u>
At 31 December 2021	<u>1,280</u>	<u>4,320</u>	<u>13,850</u>	<u>19,450</u>
DEPRECIATION				
At 1 January 2021	1,280	4,320	11,268	16,868
Charge for year	<u>-</u>	<u>-</u>	<u>1,269</u>	<u>1,269</u>
At 31 December 2021	<u>1,280</u>	<u>4,320</u>	<u>12,537</u>	<u>18,137</u>
NET BOOK VALUE				
At 31 December 2021	<u>-</u>	<u>-</u>	<u>1,313</u>	<u>1,313</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>1,619</u>	<u>1,619</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	38,420	81,372
Other debtors	<u>25,086</u>	<u>17,088</u>
	<u>63,506</u>	<u>98,460</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	43,203	14,253
Trade creditors	67,721	62,417
Taxation and social security	147,859	166,617
Other creditors	38,846	2,624
	<u>297,629</u>	<u>245,911</u>

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

	2021	2020
	£	£
Bank loans	40,759	44,167
Other creditors	3,005	12,333
	<u>43,764</u>	<u>56,500</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>-</u>	<u>4,167</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
261,723	Ordinary	£0.001	262	259
(2020 - 258,916)			<u></u>	<u></u>

2,807 Ordinary shares of £0.001 each were allotted as fully paid at a premium of 12.499 per share during the year.

10. RESERVES

	Retained earnings	Share premium	Revaluation reserve	Totals
	£	£	£	£
At 1 January 2021	(814,693)	767,377	308,571	261,255
Profit for the year	3,001			3,001
Cash share issue	-	35,085	-	35,085
At 31 December 2021	<u>(811,692)</u>	<u>802,462</u>	<u>308,571</u>	<u>299,341</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr T L Craig.

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.