

**REGISTERED NUMBER: 02999669 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**AUTOTRAK PORTABLE ROADWAYS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**AUTOTRAK PORTABLE ROADWAYS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:**

M G Fox  
M M Fox

**SECRETARY:**

M M Fox

**REGISTERED OFFICE:**

Unit 24  
Chancerygate Business Centre  
Off Langford Lane  
Kidlington  
Oxfordshire  
OX5 1FQ

**REGISTERED NUMBER:**

02999669 (England and Wales)

**ACCOUNTANTS:**

Logan & Brewerton  
Chartered Certified Accountants  
Astral House  
Granville Way  
Bicester  
Oxfordshire  
OX26 4JT

**BALANCE SHEET**  
**31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>528,854</u>		<u>451,318</u>
			<b>528,854</b>		<b>451,318</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>152,101</b>		-	
Debtors	6	<b>381,429</b>		386,900	
Cash at bank		<u><b>463,463</b></u>		<u>387,745</u>	
		<b>996,993</b>		<b>774,645</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>334,260</b></u>		<u>256,256</u>	
<b>NET CURRENT ASSETS</b>			<u><b>662,733</b></u>		<u><b>518,389</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,191,587</b>		<b>969,707</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(267,962)</b>		<b>(43,999)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(91,514)</b></u>		<u><b>(129,311)</b></u>
<b>NET ASSETS</b>			<u><b>832,111</b></u>		<u><b>796,397</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>150</b>		<b>100</b>
Retained earnings			<u><b>831,961</b></u>		<u><b>796,297</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>832,111</b></u>		<u><b>796,397</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2016**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 July 2017 and were signed on its behalf by:

M M Fox - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Autotrak Portable Roadways Limited 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.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to Property	- 10% on cost
Roadways & Flooring	- 10% on cost
Office Equipment	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance
Plant & Machinery	- 25% on reducing balance

**Stocks**

Stocks 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 year 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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued****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.

**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 year was 14 (2015 - 13 ) .

**4. INTANGIBLE FIXED ASSETS**

	Website £
<b>COST</b>	
At 1 January 2016	9,570
Reclassification/transfer	<u>(9,570)</u>
At 31 December 2016	<u>-</u>
<b>AMORTISATION</b>	
At 1 January 2016	9,570
Reclassification/transfer	<u>(9,570)</u>
At 31 December 2016	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. TANGIBLE FIXED ASSETS**

	<b>Improvements to Property £</b>	<b>Roadways &amp; Flooring £</b>	<b>Office Equipment £</b>
<b>COST</b>			
At 1 January 2016	126,241	467,404	66,137
Additions	-	72,246	1,752
Reclassification/transfer	-	-	9,570
At 31 December 2016	<u>126,241</u>	<u>539,650</u>	<u>77,459</u>
<b>DEPRECIATION</b>			
At 1 January 2016	50,496	363,049	46,996
Charge for year	12,624	29,225	5,223
Reclassification/transfer	-	-	9,570
At 31 December 2016	<u>63,120</u>	<u>392,274</u>	<u>61,789</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>63,121</u>	<u>147,376</u>	<u>15,670</u>
At 31 December 2015	<u>75,745</u>	<u>104,355</u>	<u>19,141</u>

  

	<b>Motor Vehicles £</b>	<b>Plant &amp; Machinery £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2016	418,881	278,534	1,357,197
Additions	128,913	22,594	225,505
Reclassification/transfer	-	-	9,570
At 31 December 2016	<u>547,794</u>	<u>301,128</u>	<u>1,592,272</u>
<b>DEPRECIATION</b>			
At 1 January 2016	298,606	146,732	905,879
Charge for year	62,297	38,600	147,969
Reclassification/transfer	-	-	9,570
At 31 December 2016	<u>360,903</u>	<u>185,332</u>	<u>1,063,418</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>186,891</u>	<u>115,796</u>	<u>528,854</u>
At 31 December 2015	<u>120,275</u>	<u>131,802</u>	<u>451,318</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**5. TANGIBLE FIXED ASSETS - continued**

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

	<b>Motor Vehicles £</b>	<b>Plant &amp; Machinery £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2016	126,035	93,331	219,366
Additions	121,268	-	121,268
Transfer to ownership	<u>(25,495)</u>	<u>-</u>	<u>(25,495)</u>
At 31 December 2016	<u>221,808</u>	<u>93,331</u>	<u>315,139</u>
<b>DEPRECIATION</b>			
At 1 January 2016	72,864	40,833	113,697
Charge for year	40,921	13,125	54,046
Transfer to ownership	<u>(14,739)</u>	<u>-</u>	<u>(14,739)</u>
At 31 December 2016	<u>99,046</u>	<u>53,958</u>	<u>153,004</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>122,762</u>	<u>39,373</u>	<u>162,135</u>
At 31 December 2015	<u>53,171</u>	<u>52,498</u>	<u>105,669</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016 £</b>	<b>2015 £</b>
Trade Debtors	119,642	143,769
Other Debtors	236,466	237,663
VAT	22,206	-
Prepayments	<u>3,115</u>	<u>5,468</u>
	<u>381,429</u>	<u>386,900</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016 £</b>	<b>2015 £</b>
Funding Circle Loan	52,632	-
Hire purchase contracts	51,867	37,457
Trade Creditors	96,203	63,720
Tax	24	-
Social Security & Other Tax	30,777	27,364
VAT	-	33,789
Accruals	<u>102,757</u>	<u>93,926</u>
	<u>334,260</u>	<u>256,256</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Funding Circle Loan 2-5 years	<b>179,826</b>	-
Hire purchase contracts	<b>88,136</b>	43,999
	<b><u>267,962</u></b>	<b><u>43,999</u></b>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Funding Circle Loan	<b>232,458</b>	-
Hire purchase contracts	<b>140,003</b>	81,456
	<b><u>372,461</u></b>	<b><u>81,456</u></b>

The hire purchase contracts are secured against the assets to which they relate.

**10. RELATED PARTY DISCLOSURES**

During the year the company undertook transactions with Time Investments a business in which both directors are partners. During the year Time Investments invoiced £102,333 (2015: £134,800) for storage and accommodation provided to Autotrak Portable Roadways Limited.

As at 31 December 2016 a balance of £48,000 was owed to Time Investments within the company's purchase ledger. (2015: £48,000)

As at 31 December 2016 the company had an intercompany loan account with Time Investment. A balance of £236,466 was due from Time Investments. (2015: £234,975)

All transactions undertaken were on commercial terms at arms length.

The ultimate controlling parties are M G Fox and M M Fox (both Directors) by virtue of their joint ownership of 80% of the Ordinary share capital.

**11. FIRST YEAR ADOPTION**

The adoption of FRS 102 did not have a material impact on the financial statements and it was therefore not considered necessary to restate the comparative accounting period at the date of transition.

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.