

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

AUTOTRAK PORTABLE ROADWAYS LIMITED

Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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AUTOTRAK PORTABLE ROADWAYS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

M G Fox
M M Fox

SECRETARY:

M G Fox

REGISTERED OFFICE:

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

REGISTERED NUMBER:

02999669 (England and Wales)

ACCOUNTANTS:

Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

AUTOTRAK PORTABLE ROADWAYS LIMITED (REGISTERED NUMBER: 02999669)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,397,380		1,810,928
CURRENT ASSETS					
Stocks		423,294		433,898	
Debtors	5	878,836		757,253	
Cash at bank		3,781,501		824,036	
		5,083,631		2,015,187	
CREDITORS					
Amounts falling due within one year	6	1,499,493		1,374,833	
NET CURRENT ASSETS			3,584,138		640,354
TOTAL ASSETS LESS CURRENT LIABILITIES			4,981,518		2,451,282
CREDITORS					
Amounts falling due after more than one year	7		(17,811)		(92,554)
PROVISIONS FOR LIABILITIES	9		(257,699)		(397,999)
NET ASSETS			4,706,008		1,960,729
CAPITAL AND RESERVES					
Called up share capital	10		160		160
Retained earnings			4,705,848		1,960,569
SHAREHOLDERS' FUNDS			4,706,008		1,960,729

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 July 2023 and were signed on its behalf by:

M M Fox - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 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.

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.

Revenue is recognised for the provision of services when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

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	- 20% on cost
Office Equipment	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance
Plant & Machinery	- 25% on reducing balance

In 2021 the Directors reassessed the useful life of the Roadways and Flooring as it appears that they will be less than 10 years. They estimate that the useful life is only five years therefore the Depreciation rate has been changed from 10% Straight Line to 20% Straight Line.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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 25 (2021 - 26) .

4. TANGIBLE FIXED ASSETS

	Improvements to Property £	Roadways & Flooring £	Office Equipment £
COST			
At 1 January 2022	152,341	1,713,689	92,572
Additions	-	-	4,777
Disposals	-	(288,400)	(22,631)
At 31 December 2022	<u>152,341</u>	<u>1,425,289</u>	<u>74,718</u>
DEPRECIATION			
At 1 January 2022	131,460	698,393	67,498
Charge for year	2,611	274,420	5,828
Eliminated on disposal	-	(284,920)	(16,092)
At 31 December 2022	<u>134,071</u>	<u>687,893</u>	<u>57,234</u>
NET BOOK VALUE			
At 31 December 2022	<u>18,270</u>	<u>737,396</u>	<u>17,484</u>
At 31 December 2021	<u>20,881</u>	<u>1,015,296</u>	<u>25,074</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS - continued

	Motor Vehicles £	Plant & Machinery £	Totals £
COST			
At 1 January 2022	1,171,424	680,328	3,810,354
Additions	23,596	69,506	97,879
Disposals	-	(58,523)	(369,554)
At 31 December 2022	<u>1,195,020</u>	<u>691,311</u>	<u>3,538,679</u>
DEPRECIATION			
At 1 January 2022	659,614	442,461	1,999,426
Charge for year	133,852	74,225	490,936
Eliminated on disposal	-	(48,051)	(349,063)
At 31 December 2022	<u>793,466</u>	<u>468,635</u>	<u>2,141,299</u>
NET BOOK VALUE			
At 31 December 2022	<u>401,554</u>	<u>222,676</u>	<u>1,397,380</u>
At 31 December 2021	<u>511,810</u>	<u>237,867</u>	<u>1,810,928</u>

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

	Motor Vehicles £	Plant & Machinery £	Totals £
COST			
At 1 January 2022	511,389	64,000	575,389
Transfer to ownership	(78,100)	(64,000)	(142,100)
At 31 December 2022	<u>433,289</u>	<u>-</u>	<u>433,289</u>
DEPRECIATION			
At 1 January 2022	216,538	37,002	253,540
Charge for year	67,535	-	67,535
Transfer to ownership	(53,389)	(37,002)	(90,391)
At 31 December 2022	<u>230,684</u>	<u>-</u>	<u>230,684</u>
NET BOOK VALUE			
At 31 December 2022	<u>202,605</u>	<u>-</u>	<u>202,605</u>
At 31 December 2021	<u>294,851</u>	<u>26,998</u>	<u>321,849</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade Debtors	606,008	543,493
Other Debtors	197,111	182,779
Prepayments	<u>75,717</u>	<u>30,981</u>
	<u>878,836</u>	<u>757,253</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts	74,743	126,898
Trade Creditors	187,123	594,486
Tax	704,260	53,048
Social Security & Other Tax	131,675	66,410
VAT	260,378	170,032
Other Creditors	-	250,000
Accruals	141,314	113,959
	<u>1,499,493</u>	<u>1,374,833</u>

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

	2022	2021
	£	£
Hire purchase contracts	<u>17,811</u>	<u>92,554</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>92,554</u>	<u>219,452</u>

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

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred Tax	163,064	318,003
Remedial Provisions	<u>94,635</u>	<u>79,996</u>
	<u>257,699</u>	<u>397,999</u>

	Deferred tax	Other provisions
	£	£
Balance at 1 January 2022	318,003	79,996
Provided during year	<u>(154,939)</u>	<u>14,639</u>
Balance at 31 December 2022	<u>163,064</u>	<u>94,635</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. CALLED UP SHARE CAPITAL

Allotted Issued and Fully Paid	Class	Value	2021	2020
100	Ordinary	£1	100	100
10	A	£1	10	10
10	B	£1	10	10
30	C	£1	30	30
10	D	£1	10	5
			155	155
			=====	=====

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £140,000 (2021 - £60,000) were paid to the directors .

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.