

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020**

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AUTOTRAK PORTABLE ROADWAYS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		710,070		823,367
CURRENT ASSETS					
Stocks		610,307		151,540	
Debtors	5	638,015		979,433	
Cash at bank		<u>935,922</u>		<u>611,094</u>	
		2,184,244		1,742,067	
CREDITORS					
Amounts falling due within one year	6	<u>1,231,801</u>		<u>1,055,951</u>	
NET CURRENT ASSETS			<u>952,443</u>		<u>686,116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,662,513		1,509,483
CREDITORS					
Amounts falling due after more than one year	7		(59,152)		(166,610)
PROVISIONS FOR LIABILITIES	9		<u>(161,994)</u>		<u>(183,948)</u>
NET ASSETS			<u>1,441,367</u>		<u>1,158,925</u>
CAPITAL AND RESERVES					
Called up share capital	10		160		155
Retained earnings			<u>1,441,207</u>		<u>1,158,770</u>
SHAREHOLDERS' FUNDS			<u>1,441,367</u>		<u>1,158,925</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 2020

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 12 July 2021 and were signed on its behalf by:

M M Fox - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	- 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

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 22 (2019 - 22) .

4. TANGIBLE FIXED ASSETS

	Improvements to Property £	Roadways & Flooring £	Office Equipment £
COST			
At 1 January 2020	126,241	539,650	94,815
Additions	26,100	-	9,019
Disposals	-	(44,844)	(18,800)
At 31 December 2020	<u>152,341</u>	<u>494,806</u>	<u>85,034</u>
DEPRECIATION			
At 1 January 2020	100,992	450,015	78,555
Charge for year	15,234	16,482	5,849
Eliminated on disposal	-	(44,844)	(16,918)
At 31 December 2020	<u>116,226</u>	<u>421,653</u>	<u>67,486</u>
NET BOOK VALUE			
At 31 December 2020	<u>36,115</u>	<u>73,153</u>	<u>17,548</u>
At 31 December 2019	<u>25,249</u>	<u>89,635</u>	<u>16,260</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS - continued

	Motor Vehicles £	Plant & Machinery £	Totals £
COST			
At 1 January 2020	927,645	620,828	2,309,179
Additions	8,350	81,085	124,554
Disposals	(25,845)	-	(89,489)
At 31 December 2020	<u>910,150</u>	<u>701,913</u>	<u>2,344,244</u>
DEPRECIATION			
At 1 January 2020	523,406	332,844	1,485,812
Charge for year	102,384	92,267	232,216
Eliminated on disposal	(22,092)	-	(83,854)
At 31 December 2020	<u>603,698</u>	<u>425,111</u>	<u>1,634,174</u>
NET BOOK VALUE			
At 31 December 2020	<u>306,452</u>	<u>276,802</u>	<u>710,070</u>
At 31 December 2019	<u>404,239</u>	<u>287,984</u>	<u>823,367</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 2020	493,221	106,000	599,221
Transfer to ownership	(248,028)	-	(248,028)
At 31 December 2020	<u>245,193</u>	<u>106,000</u>	<u>351,193</u>
DEPRECIATION			
At 1 January 2020	214,298	34,377	248,675
Charge for year	42,313	17,906	60,219
Transfer to ownership	(138,357)	-	(138,357)
At 31 December 2020	<u>118,254</u>	<u>52,283</u>	<u>170,537</u>
NET BOOK VALUE			
At 31 December 2020	<u>126,939</u>	<u>53,717</u>	<u>180,656</u>
At 31 December 2019	<u>278,923</u>	<u>71,623</u>	<u>350,546</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade Debtors	346,877	614,780
Other Debtors	285,624	214,999
VAT	-	136,603
Prepayments	5,514	13,051
	<u>638,015</u>	<u>979,433</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Funding Circle Loan	20,833	125,000
RateSetter Loan	-	69,617
Hire purchase contracts	86,625	131,404
Trade Creditors	785,151	504,824
Tax	115,606	65,113
Social Security & Other Tax	62,689	53,287
VAT	49,478	-
Accruals	111,419	106,706
	<u>1,231,801</u>	<u>1,055,951</u>

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

	2020	2019
	£	£
Funding Circle Loan 2-5 years	-	20,833
Hire purchase contracts	59,152	145,777
	<u>59,152</u>	<u>166,610</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Funding Circle Loan	20,833	145,833
Hire purchase contracts	145,777	277,181
	<u>166,610</u>	<u>423,014</u>

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

9. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred Tax	103,531	118,778
Remedial Provisions	58,463	65,170
	<u>161,994</u>	<u>183,948</u>
	Deferred tax	Other provisions
	£	£
Balance at 1 January 2020	118,778	65,170
Provided during year	(15,247)	(6,707)
Balance at 31 December 2020	<u>103,531</u>	<u>58,463</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. CALLED UP SHARE CAPITAL

Allotted Issued and Fully Paid	Class	Value	2020	2019
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 £60,000 (2019 - £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.