

**TRAXX MANUFACTURING & DISTRIBUTION UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Traxx Manufacturing & Distribution UK Ltd
Financial Statements
For The Year Ended 30 November 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Traxx Manufacturing & Distribution UK Ltd
Balance Sheet
As at 30 November 2022

Registered number: 05262759

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		128,313		54,965
			<u>128,313</u>		<u>54,965</u>
CURRENT ASSETS					
Debtors	4	195,669		340,158	
Cash at bank and in hand		<u>4,298</u>		<u>369,507</u>	
		199,967		709,665	
Creditors: Amounts Falling Due Within One Year	5	<u>(45,396)</u>		<u>(436,324)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>154,571</u>		<u>273,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>282,884</u>		<u>328,306</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(23,344)</u>		<u>(33,660)</u>
NET ASSETS			<u>259,540</u>		<u>294,646</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			<u>259,440</u>		<u>294,546</u>
SHAREHOLDERS' FUNDS			<u>259,540</u>		<u>294,646</u>

Traxx Manufacturing & Distribution UK Ltd
Balance Sheet (continued)
As at 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Calderwood

Director

11/04/2023

The notes on pages 3 to 5 form part of these financial statements.

Traxx Manufacturing & Distribution UK Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	4 years
Fixtures & Fittings	25%

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

Traxx Manufacturing & Distribution UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2021	73,286	-	73,286
Additions	92,123	11,973	104,096
As at 30 November 2022	165,409	11,973	177,382
Depreciation			
As at 1 December 2021	18,321	-	18,321
Provided during the period	30,137	611	30,748
As at 30 November 2022	48,458	611	49,069
Net Book Value			
As at 30 November 2022	116,951	11,362	128,313
As at 1 December 2021	54,965	-	54,965

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	21,761	78,106
Other debtors	75,824	-
Deferred tax current asset	975	975
VAT	6,519	51,049
Other taxes and social security	60	-
	105,139	130,130
Due after more than one year		
Amounts owed by group undertakings	90,530	210,028
	90,530	210,028
	195,669	340,158

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	2,562	148,727
Bank loans and overdrafts	5,709	5,709
Corporation tax	-	(2,292)
Other creditors	4,816	214
Accruals and deferred income	29,426	278,994
Director's loan account	2,883	4,972
	45,396	436,324

Traxx Manufacturing & Distribution UK Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	23,344	33,660
	<u>23,344</u>	<u>33,660</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

8. General Information

Traxx Manufacturing & Distribution UK Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05262759 . The registered office is The 1921 Building, East Malling Business Centre, New Road, East Malling, Kent, ME19 6BJ.

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.