

Company Registration No. 06443197 (England and Wales)

BACHTRACK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
PAGES FOR FILING WITH REGISTRAR

BACHTRACK LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

BACHTRACK LTD

BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		7,415		5,222
Current assets					
Debtors	4	39,065		85,254	
Cash at bank and in hand		89,587		46,870	
		<u>128,652</u>		<u>132,124</u>	
Creditors: amounts falling due within one year	5	<u>(51,966)</u>		<u>(104,818)</u>	
Net current assets			76,686		27,306
Total assets less current liabilities			<u>84,101</u>		<u>32,528</u>
Creditors: amounts falling due after more than one year	6		(284,674)		(303,174)
Net liabilities			<u>(200,573)</u>		<u>(270,646)</u>
Capital and reserves					
Called up share capital	7		4,000		4,000
Profit and loss reserves			(204,573)		(274,646)
Total equity			<u>(200,573)</u>		<u>(270,646)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BACHTRACK LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2020

The financial statements were approved by the board of directors and authorised for issue on 21 October 2020 and are signed on its behalf by:

D S Karlin

Director

Company Registration No. 06443197

BACHTRACK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

Bachtrack Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 30b Lynton Road, London, N8 8SL, United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. The validity of this assumption is on the basis that the company will continue to be supported by the directors.

The directors have also considered the effect of the Covid-19 outbreak. The directors consider that the outbreak is unlikely to cause a significant, long-term disruption to the company's business.

The directors therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	33.33% Straight line
----------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

BACHTRACK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to expense on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

BACHTRACK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies (Continued)

1.12 Government grants

Government grants are recognised at the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to expenditure are recognised as other operating income over the periods when the related costs are incurred.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2019 - 8).

3 Tangible fixed assets

	Fixtures, fittings and equipment
	£
Cost	
At 1 July 2019	15,002
Additions	5,816
	<hr/>
At 30 June 2020	20,818
	<hr/>
Depreciation and impairment	
At 1 July 2019	9,780
Depreciation charged in the year	3,623
	<hr/>
At 30 June 2020	13,403
	<hr/>
Carrying amount	
At 30 June 2020	7,415
	<hr/>
At 30 June 2019	5,222
	<hr/>

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	22,872	63,899
Other debtors	7,500	13,855
Prepayments	8,693	7,500
	<hr/>	<hr/>
	39,065	85,254
	<hr/>	<hr/>

BACHTRACK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	6,209	9,342
Other taxation and social security	3,468	2,029
Other creditors	633	911
Accruals and deferred income	41,656	92,536
	<u>51,966</u>	<u>104,818</u>

6 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	284,674	303,174

Other creditors represents an amount due to the director of the company.

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
4,000 Ordinary shares of £1 each	4,000	4,000

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
Within one year	30,000	30,000
Between two and five years	85,000	115,000
	<u>115,000</u>	<u>145,000</u>

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.