

ANPR Payment Recovery Limited

**Directors' report and financial
statements**

Registered number 12363139

For the year ended 31 December 2021



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Directors' report

The directors present their directors' report and financial statements for the year ended 31 December 2021. This director's report has been prepared in accordance with the special provisions relating to small companies under section 415A of the Companies Act 2006.

Principal activities

The Company's principal activity is providing services for car park operators to recover outstanding charges.

Business review

The company was incorporated on 13 December 2019 and commenced trading on 18 August 2021.

The financial position of the company is shown on page 4 of the financial statements.

Proposed dividend

The directors do not recommend the payment of a dividend (2020: £Nil).

Directors


The directors who held office during the year were as follows:

A Chatham
M Billingham

Political and charitable contributions

The Company made no political or charitable donations during the year (2020: £Nil).

Approved by the board of directors on 7 December 2022 and signed on its behalf by:



M Billingham
Director

7 John Feeney Arcade
Post & Mail
Weaman Street
Birmingham
West Midlands
B4 6FE

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including *FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Profit and loss account
for the year ended 31 December 2021

	<i>Note</i>	Year to 31 December 2021 £	Period from 13 December 2019 to 31 December 2020 £
Turnover		8,550	-
Cost of sales		(2,662)	-
Gross profit		5,888	-
Administrative expenses		(3,977)	(663)
Other operating income		-	-
Operating profit/(loss)		1,911	(663)
Interest payable and similar expenditure	3	-	-
Profit/(loss) on ordinary activities before taxation	2	1,911	(663)
Tax on loss on ordinary activities	4	(237)	-
Profit/(loss) on ordinary activities after taxation and for the financial year		1,674	(663)
Other comprehensive income			
Other comprehensive income		-	-
Total comprehensive income for the year		1,674	(663)

The results for the year reflect trading from continuing activities.

The notes on pages 7 to 11 form an integral part of these financial statements.

Balance sheet
at 31 December 2021

	Note	2021 £	£	2020 £	£
Current assets					
Debtors	5	3,487		2	
Cash at bank and in hand		11,997		4,337	
		<u>15,484</u>		<u>4,339</u>	
Creditors: Amounts falling due within one year	6	<u>(14,471)</u>		<u>(5,000)</u>	
Net current assets/(liabilities)			1,013		(661)
Total assets less current liabilities			1,013		(661)
Creditors: Amounts falling due after more than one year	7	-		-	
Net assets/(liabilities)			1,013		(661)
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			<u>1,011</u>		<u>(663)</u>
Shareholders' funds/(deficit)			1,013		(661)

The notes on pages 7 to 11 form an integral part of these financial statements.

The directors:

- confirm that the company is entitled to exemption under section 477(1) of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 December 2021 audited.
- confirm that members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 476(1) of that act.
- acknowledge their responsibility for:
 - ensuring that the company keeps accounting records which comply with section 386 of the Companies Act, and
 - preparing accounts which give a true and fair view of the state of the company at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 7 December 2022 and were signed on its behalf by:


M Billingham
Director

Company registered number: 12363139

Statement of Changes in Equity

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 13 December 2019	-	-	-
Shares issued in period	2	-	2
Total comprehensive income for the period			
Loss for year	7	(663)	(663)
Balance at 31 December 2020	2	(663)	(661)
Balance at 1 January 2021	2	(663)	(661)
Total comprehensive income for the period			
Profit for year	-	1,674	1,674
Balance at 31 December 2021	2	1,011	1,013

The notes on pages 7 to 11 form an integral part of these financial statements.

Cash Flow Statement
for year ended 31 December 2021

	Note	Year to 31 December 2021 £	Period from 13 December 2019 to 31 December 2020 £
Cash flows from operating activities			
Profit/(loss) for the year		1,674	(663)
Adjustments for:			
Taxation	4	237	-
		1,911	(663)
Interest payable and similar expenditure	3	-	-
		1,911	(663)
Increase in trade and other debtors	5	(3,485)	(2)
Increase in trade and other creditors	6	4,234	-
Net cash from operating activities		2,660	(665)
Cash flows from financing activities			
Proceeds from issue of shares		-	2
Proceeds from new loans	6	5,000	5,000
Interest paid		-	-
Net cash from financing activities		5,000	5,002
Net increase in cash and cash equivalents		7,660	4,337
Cash and cash equivalents at 1 January		4,337	-
Cash and cash equivalents at 31 December		11,997	4,337

Analysis of Net Debt
For the year ended 31 December 2021

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	4,337	7,660	11,997
Debt due after one year	-	-	-
Debt due within one year	(5,000)	(5,000)	(10,000)
	(663)	2,660	1,997

The notes on pages 7 to 11 form an integral part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

ANPR Payment Recovery Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis

1.2 Basic financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Investments in preference and ordinary shares

Investments in preference and ordinary shares are measured initially at transaction price less attributable transaction costs. Subsequent to initial recognition investments that can be measured reliably are measured at fair value with changes recognised in profit or loss. Other investments are measured at cost less impairment in profit or loss.

Notes (continued)

1 Accounting policies (continued)

1.3 Impairment excluding stocks and deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

1.4 Turnover

Turnover is the charges made for the provision of services to car park operators to recover outstanding charges. All turnover is stated exclusive of value added tax.

1.5 Expenses

Interest receivable and Interest payable

Interest associated with direct expenditure on properties under development is capitalised as part of development work in progress, until the date of completion of the development.

Interest is otherwise recognised in the profit and loss account.

Other interest receivable and similar income include interest receivable on funds invested.

Interest income is recognised in profit or loss as it accrues, using the effective interest method.

1.6 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met are not provided for. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

Notes (continued)

1 Accounting policies (continued)

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.

2 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

	Number of employees Year to December 2021	Period to December 2020
Directors	2	2
Administration and finance staff	-	-
	<u>2</u>	<u>2</u>

The directors received no remuneration in either the current year or the preceding period.

3 Other interest payable and similar expenditure

	Year to December 2021 £	Period to December 2020 £
Other interest payable	-	-
	<u>-</u>	<u>-</u>

4 Taxation

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	Year to December 2021 £	Period to December 2020 £
<i>Current tax</i>		
Current tax on income for period	237	-
	<u>237</u>	<u>-</u>
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
	<u>-</u>	<u>-</u>
Total Tax	<u>237</u>	<u>-</u>

Notes (continued)

4 Taxation (continued)

Reconciliation of effective tax rate

The current tax charge for the year is lower (2020: *higher*) than the standard rate of corporation tax in the UK of 19% (2020: 19%). The differences are explained below:

	Year to December 2021 £	Period to December 2020 £
Profit/(loss) for the year	1,674	(663)
Total tax expense	237	-
Profit/(loss) excluding taxation	1,911	(663)
	<hr/>	<hr/>
Tax using UK Corporation tax of 19% (2020: 19%)	363	(126)
Effects of:		
Increase in losses carried forward	-	126
Utilisation of tax losses	(126)	-
	<hr/>	<hr/>
Total tax charge (see above)	237	-
	<hr/>	<hr/>

5 Debtors

	2021 £	2020 £
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	3,487	2
	<hr/>	<hr/>
	3,487	2
	<hr/>	<hr/>

Notes (continued)

6 Creditors: Amounts falling due within one year

	2021 £	2020 £
Directors' loans	10,000	5,000
Other taxes and social security costs	1,664	-
Other creditors	2570	-
Corporation tax	237	-
	<u>14,471</u>	<u>5,000</u>

7 Called up share capital

	2021 £	2020 £
<i>Allotted, called up and fully paid:</i>		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

8 Ultimate controlling party

The Company is ultimately controlled by A Chatham and M Billingham.

11 Accounting estimates and judgements

The directors do not consider that there has been any key assumptions made concerning the future and other key sources of estimation uncertainty at the balance sheet date which may cause material adjustment to the carrying amount of assets or liabilities within the next financial year.