

COMPANY REGISTRATION NUMBER: 06469626

**Ontrax Ltd**

**Filleted Unaudited Financial Statements**

**31 December 2017**

**Ontrax Ltd**

**Financial Statements**

**Year ended 31 December 2017**

**Contents**

	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

---

**Ontrax Ltd****Statement of Financial Position****31 December 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5		<b>3,625</b>		3,831
<b>Current assets</b>					
Debtors	6	<b>167,648</b>		85,935	
Cash at bank and in hand		<b>245,047</b>		284,917	
		-----		-----	
		<b>412,695</b>		<b>370,852</b>	
<b>Creditors: amounts falling due within one year</b>	7	<b>20,864</b>		14,942	
		-----		-----	
<b>Net current assets</b>			<b>391,831</b>		355,910
			-----		-----
<b>Total assets less current liabilities</b>			<b>395,456</b>		359,741
			-----		-----
<b>Net assets</b>			<b>395,456</b>		359,741
			-----		-----

**Ontrax Ltd****Statement of Financial Position** *(continued)***31 December 2017**

	Note	2017 £	£	2016 £	£
<b>Capital and reserves</b>					
Called up share capital	8	40,000		40,000	
Profit and loss account		355,456		319,741	
		-----		-----	
<b>Shareholders funds</b>		<b>395,456</b>		<b>359,741</b>	
		-----		-----	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

– 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 ;

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

These financial statements were approved by the board of directors and authorised for issue on 17 September 2018 , and are signed on behalf of the board by:

I D Carmichael Director

Company registration number: 06469626

## **Ontrax Ltd**

### **Notes to the Financial Statements**

#### **Year ended 31 December 2017**

##### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Church Green East, Redditch, Worcestershire, B98 8BT. The place of business is 4 Drift Close, Blackfordby, Swadlincote, Derbyshire, DE11 8BE.

##### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

##### **3. Accounting policies**

###### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

###### **Revenue recognition**

The turnover shown in the profit and loss account represents the fair value of services provided to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion. The value of incomplete services is recorded as accrued income and included as part of debtors.

###### **Tax**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

###### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

**Financial instruments**

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

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2016: 3 ).

---

**5. Tangible assets**

	Office Motor vehicles	Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2017	2,530	600	5,067
Additions	–	–	1,431
Disposals	–	–	( 1,357)
	-----	----	-----
<b>At 31 December 2017</b>	<b>2,530</b>	<b>600</b>	<b>5,141</b>
	-----	----	-----
<b>Depreciation</b>			
At 1 January 2017	1,106	410	2,850
Charge for the year	356	47	805
Disposals	–	–	( 928)
	-----	----	-----
<b>At 31 December 2017</b>	<b>1,462</b>	<b>457</b>	<b>2,727</b>
	-----	----	-----
<b>Carrying amount</b>			
<b>At 31 December 2017</b>	<b>1,068</b>	<b>143</b>	<b>2,414</b>
	-----	----	-----
At 31 December 2016	1,424	190	2,217
	-----	----	-----

**6. Debtors**

	2017	2016
	£	£
Other debtors	167,648	85,935
	-----	-----

The debtors above include the following amounts falling due after more than one year:

	2017	2016
	£	£
Other debtors	2,246	10,641
	-----	-----

**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	19,277	13,387
Social security and other taxes	67	59
Other creditors	1,520	1,496
	-----	-----
	<b>20,864</b>	<b>14,942</b>
	-----	-----

**8. Called up share capital****Issued, called up and fully paid**

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	40,000	40,000	40,000	40,000
	-----	-----	-----	-----

