

REGISTERED NUMBER: 10708238 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
TRAC CONSTRUCTION LIMITED**

TRAC CONSTRUCTION LIMITED (REGISTERED NUMBER: 10708238)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

TRAC CONSTRUCTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS: O Clegg
S C Togher
M Quinn

REGISTERED OFFICE: Harben House
Harben Parade
Finchley Road
London
NW3 6LH

REGISTERED NUMBER: 10708238 (England and Wales)

ACCOUNTANTS: KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

TRAC CONSTRUCTION LIMITED (REGISTERED NUMBER: 10708238)

BALANCE SHEET
31 MARCH
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		96,055		11,550
CURRENT ASSETS					
Debtors	5	497,432		385,298	
Cash at bank		<u>70,996</u>		<u>13,591</u>	
		568,428		398,889	
CREDITORS					
Amounts falling due within one year	6	<u>377,879</u>		<u>361,765</u>	
NET CURRENT ASSETS			<u>190,549</u>		<u>37,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			286,604		48,674
CREDITORS					
Amounts falling due after more than one year	7		52,877		2,500
NET ASSETS			<u>233,727</u>		<u>46,174</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		99
Share premium			464		-
Retained earnings			<u>233,163</u>		<u>46,075</u>
SHAREHOLDERS' FUNDS			<u>233,727</u>		<u>46,174</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and 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
- (b) 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.

TRAC CONSTRUCTION LIMITED (REGISTERED NUMBER: 10708238)

**BALANCE SHEET - continued
31 MARCH
2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 July 2019 and were signed on its behalf by:

S C Togher - Director

O Clegg - Director

M Quinn - Director

TRAC CONSTRUCTION LIMITED (REGISTERED NUMBER: 10708238)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Trac Construction 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss 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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period

impairment loss is
recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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. Page 4 continued...

TRAC CONSTRUCTION LIMITED (REGISTERED NUMBER: 10708238)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	14,059
Additions	<u>105,372</u>
At 31 March 2019	<u>119,431</u>
DEPRECIATION	
At 1 April 2018	2,509
Charge for year	<u>20,867</u>
At 31 March 2019	<u>23,376</u>
NET BOOK VALUE	
At 31 March 2019	<u>96,055</u>
At 31 March 2018	<u>11,550</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	342,147	352,031
Other debtors	<u>155,285</u>	<u>33,267</u>
	<u>497,432</u>	<u>385,298</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	22,757	4,250
Trade creditors	237,794	219,776
Taxation and social security	30,685	19,510
Other creditors	<u>86,643</u>	<u>118,229</u>
	<u>377,879</u>	<u>361,765</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>52,877</u>	<u>2,500</u>

TRAC CONSTRUCTION LIMITED (REGISTERED NUMBER: 10708238)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	£1	<u>100</u>	<u>99</u>

1 Ordinary Shares share of £1 was allotted as fully paid at a premium of £464 during the year.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TRAC CONSTRUCTION LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trac Construction Limited for the year ended 31 March 2019 which comprise the Profit & Loss Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Trac Construction Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Trac Construction Limited and state those matters that we have agreed to state to the Board of Directors of Trac Construction Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trac Construction Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Trac Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Trac Construction Limited. You consider that Trac Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Trac Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

12 July 2019

This page does not form part of the statutory financial statements

