

Company registration number: 02995039

**Spray-Trac Systems Ltd**  
**Trading as Spray-Trac Systems Limited**

**Unaudited filleted financial statements**

**30 November 2019**

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## **Spray-Trac Systems Ltd**

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## **Spray-Trac Systems Ltd**

### **Directors and other information**

<b>Directors</b>	Mr M G Allan Mrs H J Allan	(Appointed 26 July 2019)
<b>Secretary</b>	Mrs H J Allan	
<b>Company number</b>	02995039	
<b>Registered office</b>	Legram Lane Marton-Cum-Grafton York YO51 9PS	
<b>Business address</b>	Legram Lane Marton-Cum-Grafton York YO51 9PS	
<b>Accountants</b>	The Barker Partnership 22 Victoria Avenue Harrogate North Yorkshire HG1 5PR	
<b>Bankers</b>	Barclays Bank Plc 7 Market Place East Ripon North Yorkshire HG4 1BP	

**Spray-Trac Systems Ltd**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Spray-Trac Systems Ltd  
Year ended 30 November 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Spray-Trac Systems Ltd for the year ended 30 November 2019 which comprise the statement of financial position and 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Spray-Trac Systems Ltd, as a body, in accordance with the terms of our engagement letter dated 18 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Spray-Trac Systems Ltd and state those matters that we have agreed to state to the board of directors of Spray-Trac Systems Ltd as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spray-Trac Systems Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Spray-Trac Systems Ltd 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 Spray-Trac Systems Ltd. You consider that Spray-Trac Systems Ltd 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 Spray-Trac Systems Ltd. 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.

*The Barker Partnership*

The Barker Partnership  
Chartered Accountants

22 Victoria Avenue  
Harrogate  
North Yorkshire  
HG1 5PR

10 June 2020

**Spray-Trac Systems Ltd**

**Statement of financial position  
30 November 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	5	-		-	
Tangible assets	6	18,300		24,267	
			18,300		24,267
<b>Current assets</b>					
Stocks		491,182		527,758	
Debtors	7	83,276		77,681	
Cash at bank and in hand		16,024		13,321	
		590,482		618,760	
<b>Creditors: amounts falling due within one year</b>	8	(176,223)		(156,302)	
<b>Net current assets</b>			414,259		462,458
<b>Total assets less current liabilities</b>			432,559		486,725
<b>Creditors: amounts falling due after more than one year</b>	9		-		(85,000)
<b>Provisions for liabilities</b>			(3,477)		(4,611)
<b>Net assets</b>			429,082		397,114
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			428,982		397,014
<b>Shareholder funds</b>			429,082		397,114

The notes on pages 5 to 9 form part of these financial statements.

**Spray-Trac Systems Ltd**

**Statement of financial position (continued)**  
**30 November 2019**

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 June 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Murray G Allan', written over a large, stylized triangular mark.

Mr M G Allan  
Director

Company registration number: 02995039

**The notes on pages 5 to 9 form part of these financial statements.**

## **Spray-Trac Systems Ltd**

### **Notes to the financial statements Year ended 30 November 2019**

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

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Legram Lane, Marton-Cum-Grafton, York, YO51 9PS.

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

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

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

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on 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.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Spray-Trac Systems Ltd**

### **Notes to the financial statements (continued)** **Year ended 30 November 2019**

#### **Tangible assets**

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **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:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.



## Spray-Trac Systems Ltd

### Notes to the financial statements (continued) Year ended 30 November 2019

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### 4. Limited by guarantee

#### 5. Intangible assets

	Goodwill	Total
	£	£
<b>Cost</b>		
At 1 December 2018 and 30 November 2019	6,500	6,500
<b>Amortisation</b>		
At 1 December 2018 and 30 November 2019	6,500	6,500
<b>Carrying amount</b>		
At 30 November 2019	-	-
At 30 November 2018	-	-

# Spray-Trac Systems Ltd

## Notes to the financial statements (continued) Year ended 30 November 2019

### 6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 December 2018	50,040	29,576	84,104	163,720
Additions	-	100	-	100
<b>At 30 November 2019</b>	<b>50,040</b>	<b>29,676</b>	<b>84,104</b>	<b>163,820</b>
<b>Depreciation</b>				
At 1 December 2018	46,492	21,716	71,245	139,453
Charge for the year	887	1,965	3,215	6,067
<b>At 30 November 2019</b>	<b>47,379</b>	<b>23,681</b>	<b>74,460</b>	<b>145,520</b>
<b>Carrying amount</b>				
<b>At 30 November 2019</b>	<b>2,661</b>	<b>5,995</b>	<b>9,644</b>	<b>18,300</b>
At 30 November 2018	3,548	7,860	12,859	24,267

### 7. Debtors

	2019	2018
	£	£
Trade debtors	79,500	73,905
Other debtors	3,776	3,776
	<b>83,276</b>	<b>77,681</b>

### 8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	39,360	25,564
Corporation tax	9,054	15,572
Social security and other taxes	27,623	41,143
Other creditors	100,186	74,023
	<b>176,223</b>	<b>156,302</b>

### 9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	-	85,000

**Spray-Trac Systems Ltd**

**Notes to the financial statements (continued)**  
**Year ended 30 November 2019**

**10. Controlling party**

The company is controlled by M G Allan, the company's sole director.