

COMPANY REGISTRATION NUMBER: 03658105

Trackmargin Limited
Filleted Unaudited Abridged Financial Statements
31 August 2018



Trackmargin Limited

Abridged Statement of Financial Position

31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	619	955
Current assets			
Stocks		147,942	133,704
Debtors		8,512	8,952
Cash at bank and in hand		9,068	4,013
		<u>165,522</u>	<u>146,669</u>
Creditors: amounts falling due within one year		<u>61,648</u>	<u>45,001</u>
Net current assets		<u>103,874</u>	<u>101,668</u>
Total assets less current liabilities		<u>104,493</u>	<u>102,623</u>
Net assets		<u>104,493</u>	<u>102,623</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>104,393</u>	<u>102,523</u>
Shareholders funds		<u>104,493</u>	<u>102,623</u>

These abridged 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 comprehensive income has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged 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 abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these abridged financial statements.

Trackmargin Limited

Abridged Statement of Financial Position *(continued)*

31 August 2018

These abridged financial statements were approved by the board of directors and authorised for issue on 30 May 2019, and are signed on behalf of the board by:



N. R. Foxall
Director

Company registration number: 03658105

The notes on pages 3 to 5 form part of these abridged financial statements.

Trackmargin Limited

Notes to the Abridged Financial Statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 31 Old Market Street, Bristol, BS2 0HB.

2. Statement of compliance

These abridged 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

(a) Basis of preparation

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

(b) Revenue recognition

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.

(c) Taxation

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

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.

(d) Tangible assets

Tangible assets are initially recorded at cost, and 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.

Trackmargin Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

(e) 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:

Leasehold Property	-	10% straight line
Plant & Machinery	-	25% straight line
Fixtures & Fittings	-	20% straight line

(f) Impairment of fixed assets

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

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

(g) 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 stock to its present location and condition.

(h) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

Trackmargin Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 August 2018

5. Tangible assets

	£
Cost	
At 1 September 2017 and 31 August 2018	<u>38,874</u>
Depreciation	
At 1 September 2017	37,919
Charge for the year	<u>336</u>
At 31 August 2018	<u>38,255</u>
Carrying amount	
At 31 August 2018	<u>619</u>
At 31 August 2017	<u>955</u>

6. Related party transactions

The property from which the company trades is owned by the directors, no rent was charged to the company during the year (2017 none).