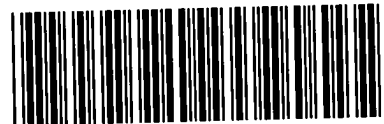


Company registration number: 06967887

ChronoTrack UK Ltd
Unaudited filleted financial statements

, 30 November 2017

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ChronoTrack UK Ltd

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ChronoTrack UK Ltd

Directors and other information

Directors	Prof David Last Mr Tom Last Mrs Anwen Last
Company number	06967887
Registered office	Bangor Business Centre 2 Farrar Road Bangor LL57 1LJ
Business address	18 Gwel Eryri Llandegfan Menai Bridge LL59 5RD
Accountants	Parker, O'Regan, Tann & Co Bangor Business Centre 2 Farrar Road Bangor Gwynedd LL57 1LJ

ChronoTrack UK Ltd

**Chartered certified accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of ChronoTrack UK Ltd
Year ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ChronoTrack UK Ltd for the year ended 30 November 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

This report is made solely to the board of directors of ChronoTrack UK Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ChronoTrack UK Ltd and state those matters that we have agreed to state to the board of directors of ChronoTrack UK Ltd as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ChronoTrack UK Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that ChronoTrack UK 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 ChronoTrack UK Ltd. You consider that ChronoTrack UK 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 ChronoTrack UK 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.



Parker, O'Regan, Tann & Co
Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

28 April 2018

ChronoTrack UK Ltd

**Statement of financial position
30 November 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	120,041		120,732	
			120,041		120,732
Current assets					
Stocks		13,060		32,792	
Debtors	6	70,090		48,083	
Cash at bank and in hand		235,308		126,396	
		318,458		207,271	
Creditors: amounts falling due within one year	7	(193,439)		(64,543)	
Net current assets			125,019		142,728
Total assets less current liabilities			245,060		263,460
 Provisions for liabilities			(21,971)		(23,188)
 Net assets			223,089		240,272
 Capital and reserves					
Called up share capital			15,000		15,000
Profit and loss account			208,089		225,272
Shareholders funds			223,089		240,272

For the year ending 30 November 2017 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 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'.

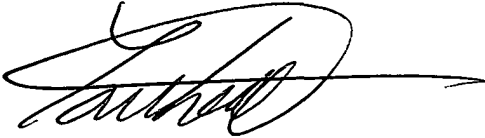
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

ChronoTrack UK Ltd

Statement of financial position (continued)
30 November 2017

These financial statements were approved by the board of directors and authorised for issue on 28 April 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Tom Last', with a long horizontal flourish extending to the right.

Mr Tom Last
Director

Company registration number: 06967887

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

ChronoTrack UK Ltd

Notes to the financial statements Year ended 30 November 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 Bangor Business Centre, 2 Farrar Road, Bangor, LL57 1LJ.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover represents the provision of services to mass participation sporting events during the year. Turnover excludes value added tax and is net of trade discounts.

Turnover from the services is recognised on the date of the events.

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.

Tangible assets

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

ChronoTrack UK Ltd

Notes to the financial statements (continued)

Year ended 30 November 2017

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:

Fittings fixtures and equipment	- 25%
Motor vehicles	- 25%

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.

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.

ChronoTrack UK Ltd

Notes to the financial statements (continued)

Year ended 30 November 2017

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.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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. Staff costs

The average number of persons employed by the company during the year amounted to 14 (2016: 15).

ChronoTrack UK Ltd

Notes to the financial statements (continued)
Year ended 30 November 2017

5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 December 2016	175,828	161,191	337,019
Additions	16,888	90,430	107,318
Disposals	(3,411)	(78,680)	(82,091)
At 30 November 2017	189,305	172,941	362,246
Depreciation			
At 1 December 2016	112,371	103,916	216,287
Charge for the year	31,925	35,787	67,712
Disposals	(2,454)	(39,340)	(41,794)
At 30 November 2017	141,842	100,363	242,205
Carrying amount			
At 30 November 2017	47,463	72,578	120,041
At 30 November 2016	63,457	57,275	120,732

6. Debtors

	2017 £	2016 £
Trade debtors	36,190	16,386
Other debtors	33,900	31,697
	70,090	48,083

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	21,439	14,916
Corporation tax	16,946	7,042
Social security and other taxes	39,200	24,394
Other creditors	115,854	18,191
	193,439	64,543

ChronoTrack UK Ltd

Notes to the financial statements (continued)
Year ended 30 November 2017

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.