

REGISTERED NUMBER: 02023345 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

TRACTS VEHICLE REPAIRS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

TRACTS VEHICLE REPAIRS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS: K. Hobbs
Mrs N H Hobbs

SECRETARY: K Searle

REGISTERED OFFICE: 198 Leasons Hill
Chislehurst
Kent
BR7 6QH

REGISTERED NUMBER: 02023345 (England and Wales)

ACCOUNTANTS: F C Gillmore & Co Limited
Chartered Accountants
198 Leasons Hill
Chislehurst
Kent
BR7 6QH

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		16,585		22,524
CURRENT ASSETS					
Stocks		9,418		9,206	
Debtors	5	18,068		30,365	
Cash at bank and in hand		<u>258,227</u>		<u>248,060</u>	
		285,713		287,631	
CREDITORS					
Amounts falling due within one year	6	<u>31,929</u>		<u>44,771</u>	
NET CURRENT ASSETS			<u>253,784</u>		<u>242,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>270,369</u>		<u>265,384</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>270,269</u>		<u>265,284</u>
SHAREHOLDERS' FUNDS			<u>270,369</u>		<u>265,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 September 2018 and were signed on its behalf by:

K. Hobbs - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

TRACTS VEHICLE REPAIRS 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced work done, excluding VAT.

Tangible fixed assets

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

Plant and machinery - 25% on cost

Motor vehicles - 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 8) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2017	223,639
Additions	5,254
At 31 December 2017	<u>228,893</u>

DEPRECIATION

At 1 January 2017	201,115
Charge for year	11,193
At 31 December 2017	<u>212,308</u>

NET BOOK VALUE

At 31 December 2017	<u>16,585</u>
At 31 December 2016	<u>22,524</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	13,910	20,097
Other debtors	<u>4,158</u>	<u>10,268</u>
	<u>18,068</u>	<u>30,365</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	10,904	20,608
Amounts owed to group undertakings	5,851	5,851
Taxation and social security	11,983	15,121
Other creditors	<u>3,191</u>	<u>3,191</u>
	<u>31,929</u>	<u>44,771</u>

7. ULTIMATE CONTROLLING PARTY

The Ultimate Holding Company is Hobbs Refrigerated Transport Limited which is 90% controlled by Mr K Hobbs and Mrs N H Hobbs.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
TRACTS VEHICLE REPAIRS 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 TRACTS VEHICLE REPAIRS LIMITED for the year ended 31 December 2017 which comprise the Income 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 TRACTS VEHICLE REPAIRS 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 TRACTS VEHICLE REPAIRS LIMITED and state those matters that we have agreed to state to the Board of Directors of TRACTS VEHICLE REPAIRS 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 TRACTS VEHICLE REPAIRS LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that TRACTS VEHICLE REPAIRS 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 TRACTS VEHICLE REPAIRS LIMITED. You consider that TRACTS VEHICLE REPAIRS 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 TRACTS VEHICLE REPAIRS 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.

F C Gillmore & Co Limited
Chartered Accountants
198 Leeson's Hill
Chislehurst
Kent
BR7 6QH

12 September 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.