REGISTERED NUMBER: 02228338 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

TRACK TWO LIMITED

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

TRACK TWO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	P K Ream C A Troy
SECRETARY:	C A Troy
REGISTERED OFFICE:	170 Honeycombe Beach Honeycombe Chine Boscombe Dorset BH5 1LG
REGISTERED NUMBER:	02228338 (England and Wales)

TRACK TWO LIMITED (REGISTERED NUMBER: 02228338)

BALANCE SHEET
31 DECEMBER 2017

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Tangible assets	4		48,291		58,977
CURRENT ASSETS					
Debtors	5	11,720		10,869	
Cash at bank		27,033		13,548	
		38,753		24,417	
CREDITORS					
Amounts falling due within one year	6	25,340		23,017	
NET CURRENT ASSETS			13,413		1,400
TOTAL ASSETS LESS CURRENT LIABILITIES			61,704		60,377
CREDITORS					
Amounts falling due after more than one year	7		21,478		30,399
NET ASSETS			40,226		29,978
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			39,226		28,978
SHAREHOLDERS' FUNDS			40,226		29,978

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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 July 2018 and were signed on its behalf by:

P K Ream - Director

C A Troy - Director

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

1. STATUTORY INFORMATION

Track Two 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 20% on cost
Motor vehicles	- 25% on cost

Financial instruments
Basic financial instruments which are payable or receivable within one year are recognised at the undiscounted amount of the initial transaction price.

Other financial instruments are measured at amortised cost using the effective interest method.

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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	117,927
Additions	46,112
Disposals	(50,035)
At 31 December 2017	114,004
DEPRECIATION	
At 1 January 2017	58,950
Charge for year	19,267
Eliminated on disposal	(12,504)
At 31 December 2017	65,713
NET BOOK VALUE	
At 31 December 2017	48,291
At 31 December 2016	58,977

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2017	50,035
Additions	38,495
Disposals	(50,035)
At 31 December 2017	38,495
DEPRECIATION	
At 1 January 2017	5,210
Charge for year	11,304
Eliminated on disposal	(12,504)
At 31 December 2017	4,010
NET BOOK VALUE	
At 31 December 2017	34,485
At 31 December 2016	44,825

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Trade debtors	10,687	9,898
Other debtors	1,033	971
	11,720	10,869

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17	31/12/16
	£	£
Bank loans and overdrafts	1,136	3,100
Hire purchase contracts	8,000	4,871
Trade creditors	8,758	2,079
Taxation and social security	6,596	11,261
Other creditors	850	1,706
	25,340	23,017

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

	31/12/17	31/12/16
	£	£
Bank loans	-	1,235
Hire purchase contracts	21,478	29,164
	21,478	30,399