

REGISTERED NUMBER: 02228338 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

TRACK TWO LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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TRACK TWO LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022**

	Notes	31/12/22 £	£	31/12/21 £	£
FIXED ASSETS					
Tangible assets	4		18,654		19,648
CURRENT ASSETS					
Debtors	5	11,817		15,610	
Cash at bank		<u>71,960</u>		<u>72,935</u>	
		83,777		88,545	
CREDITORS					
Amounts falling due within one year	6	<u>23,364</u>		<u>22,748</u>	
NET CURRENT ASSETS			<u>60,413</u>		<u>65,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			79,067		85,445
CREDITORS					
Amounts falling due after more than one year	7		<u>9,667</u>		<u>13,667</u>
NET ASSETS			<u>69,400</u>		<u>71,778</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>68,400</u>		<u>70,778</u>
SHAREHOLDERS' FUNDS			<u>69,400</u>		<u>71,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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

BALANCE SHEET - continued
31 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 18 July 2023 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 2022**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	116,998
Additions	8,951
Disposals	(13,666)
At 31 December 2022	<u>112,283</u>
DEPRECIATION	
At 1 January 2022	97,350
Charge for year	9,052
Eliminated on disposal	(12,773)
At 31 December 2022	<u>93,629</u>
NET BOOK VALUE	
At 31 December 2022	<u>18,654</u>
At 31 December 2021	<u>19,648</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Trade debtors	11,522	15,250
Other debtors	295	360
	<u>11,817</u>	<u>15,610</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	31/12/21
	£	£
Bank loans and overdrafts	4,000	4,000
Trade creditors	8,041	4,696
Taxation and social security	10,372	13,112
Other creditors	951	940
	<u>23,364</u>	<u>22,748</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

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

	31/12/22	31/12/21
	£	£
Bank loans	<u>9,667</u>	<u>13,667</u>

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.