

Tracware Limited

Trial balance

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Enter debits as + and credits as - [assets and expenses are debits]

PROFIT AND LOSS ACCOUNT

Turnover	Sales	-722,879	35,688	
Cost of sales	Purchases			
	Decrease/increase in stocks			
	Subcontractor costs			
	Direct labour			
	Carriage			
	Discounts allowed			
	Commissions payable			
	Other direct costs			
Distribution costs	Distribution costs			
Employee costs	Wages and salaries			
	Directors' salaries			
	Pensions	14000	2918	
	Bonuses			
	Employer's NI			
	Temporary staff and recruitment			
	Staff training and welfare			
	Travel and subsistence			2000
	Motor expenses			
	Entertaining			-19950
Premises costs	Rent			
	Rates			
	Service charges			
	Light and heat			
	Cleaning			
	Use of home			1650
General admin	Telephone and fax			
	Postage			
	Stationery and printing			
	Courier services			
	Website			2000
	Subscriptions			
	Bank charges			
	Insurance			
	Equipment expensed			
	Website			
	Software			
	Repairs and maintenance	22847	-5658	4
	Depreciation	8043	-2550	
	Exchange differences			
	Bad debts			
	Sundry expenses			1800

Legal and professional costs	Audit fees		
	Accountancy fees	10965	2850
	Solicitors fees		
	Management fees		
	Subcontractor costs		12500
	Advertising and PR		
	Cosultancy		
Other operating income	Loss 28 August to 31 December 2020		
P/I on disposal	Rent received		
	Plant & machinery		
	Income from subsidiary		
Gain/loss on revaluation	Fixed asset investments		
	Current asset investments - listed		
	Current asset investments - unlisted		
Income from investments	Income from investments		
Interest receivable	Interest receivable		
Interest payable	Interest payable		
	Non-equity dividends		
Taxation	Corporation tax		52952
	Corporation tax - prior year adjustments		
	Deferred tax		

Retained (profit)/loss

BALANCE SHEET

Intangible FA	Cost - b/fwd		
	Cost - additions		
	Cost - disposals		
	Amortisation - b/fwd		
	Amortisation - provided in year		
	Amortisation - disposals		
Land & buildings	Cost - b/fwd		
	Cost - additions		
	Cost - revaluation		
	Cost - disposals		
	Depn - b/fwd		
	Depn - charge for the year		
	Depn - revaluation		
	Depn - disposals		
Plant & machinery	Cost - b/fwd		
	Cost - additions		
	Cost - disposals		
	Depn - b/fwd		
	Depn - provided in year	-2550	2550
	Depn - disposals		

Motor vehicles	Cost - b/fwd			
	Cost - additions			
	Cost - disposals			
	Depn - b/fwd			
	Depn - provided in year			
	Depn - disposals			
Investments in subsidiaries	B/fwd			
	Additions			
	Revaluation			
	Disposals			
Other investments - listed	B/fwd			
	Additions			
	Revaluation			
	Disposals			
Other investments - unlisted	B/fwd			
	Additions			
	Revaluation			
	Disposals			
Stocks	Stocks			
Debtors	Trade debtors			
	Due from group undertakings			
	Other debtors			
Current asset investments	Listed			
	Unlisted			
Cash at bank	Cash at bank			
Creditors less than 1yr	Overdrafts			
	Bank loans			
	Accruals			
	Trade creditors	-65743	-2129	4
	Due to group undertakings			
	Corporation tax			
	Other taxes and social security			
	Proposed dividends			
	Accrued preference dividends			
	Non-equity preference shares			
	Other creditors			
Creditors greater than 1yr	Bank loans			
	Finance lease and HP contracts			
	Trade creditors			
	Due to group undertakings			
	Non-equity preference shares			
	Other creditors			
Deferred tax	B/fwd			
	Charged to the p/l account			
	Charged to other comprehensive income			
Share capital	B/fwd			
	Shares issued			

	Shares redeemed		
Share premium	B/fwd		
	On shares issued		
	Expenses of issue		
Revaluation reserve	B/fwd		
	Gain on revaluation of land and buildings		
	Deferred taxation arising on the revaluation of land and buildings		
Profit and loss account	B/fwd	123011	-104411
	Equity dividends		

Totals (all should be zero)

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Registered number
03750993

Tracware Limited

Filleted Accounts

31 December 2022

Tracware Limited**Registered number:** 03750993**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	12,929	14,649
Investments	4	20,201	20,201
		<u>33,130</u>	<u>34,850</u>
Current assets			
Debtors	5	72,656	11,966
Cash at bank and in hand		296,253	140,416
		<u>368,909</u>	<u>152,382</u>
Creditors: amounts falling due within one year	6	(84,398)	(48,603)
Net current assets		<u>284,511</u>	<u>103,779</u>
Net assets		<u>317,641</u>	<u>138,629</u>
Capital and reserves			
Called up share capital		42,494	42,494
Share premium		114,735	114,735
Profit and loss account		160,412	(18,600)
Shareholders' funds		<u>317,641</u>	<u>138,629</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A G Maley

Director

Approved by the board on 20 April 2023

Tracware Limited
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group financial statements. These financial statements therefore represent information about the company as an individual undertaking and not about its group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold improvements buildings	over 5 years straight-line
Plant and machinery	
Computers and office equipment	over 3 years straight-line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses.

Work in progress

Work in progress is measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially

recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>6</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2022	27,466	66,939	94,405
Additions	<u>-</u>	<u>6,016</u>	<u>6,016</u>
At 31 December 2022	<u>27,466</u>	<u>72,955</u>	<u>100,421</u>
Depreciation			
At 1 January 2022	12,817	66,939	79,756
Charge for the year	<u>5,493</u>	<u>2,243</u>	<u>7,736</u>
At 31 December 2022	<u>18,310</u>	<u>69,182</u>	<u>87,492</u>
Net book value			
At 31 December 2022	<u>9,156</u>	<u>3,773</u>	<u>12,929</u>
At 31 December 2021	14,649	-	14,649

4 Investments

Investments in subsidiary undertakings
£

Cost

At 1 January 2022 20,201

At 31 December 2022 20,201

5 Debtors	2022	2021
	£	£
Trade debtors	27,247	4,734
Amounts owed by group undertakings and undertakings in which the company has a participating interest	39,719	1,000
Other debtors	5,690	6,232
	<u>72,656</u>	<u>11,966</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	3,600	2,843
Trade creditors	34,619	15,378
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	1,638
Corporation tax	52,952	4,413
Other taxation and social security	(6,773)	21,413
Other creditors	-	2,918
	<u>84,398</u>	<u>48,603</u>

7 Other information

Tracware Limited is a private company limited by shares and incorporated in England. Its registered office is:

13 The Strand

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I.W.

PO33 1JE

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