

Registrar

Company registration number: 02307645

Cannock Tachograph Centre Limited

Unaudited filleted financial statements

31 March 2021

Cannock Tachograph Centre Limited

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Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Cannock Tachograph Centre Limited Year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cannock Tachograph Centre Limited for the year ended 31 March 2021 which comprise the statement of financial position and 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Cannock Tachograph Centre Limited, as a body, in accordance with the terms of our engagement letter dated 19 July 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Cannock Tachograph Centre Limited and state those matters that we have agreed to state to the board of directors of Cannock Tachograph Centre Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cannock Tachograph Centre Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Cannock Tachograph Centre 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 Cannock Tachograph Centre Limited. You consider that Cannock Tachograph Centre 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 Cannock Tachograph Centre 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.

Barnett Ravenscroft Limited

Chartered Accountants

13 Portland Road

Edgbaston

Birmingham

B16 9HN

30 September 2021

Cannock Tachograph Centre Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	11,834		7,454	
		<u> </u>	11,834	<u> </u>	7,454
Current assets					
Stocks		21,569		14,316	
Debtors	7	46,992		34,309	
Cash at bank and in hand		255,195		192,797	
		<u> </u>		<u> </u>	
		323,756		241,422	
Creditors: amounts falling due within one year	8	(208,893)		(122,394)	
		<u> </u>		<u> </u>	
Net current assets			114,863		119,028
Total assets less current liabilities			<u>126,697</u>		<u>126,482</u>
Provisions for liabilities			(2,248)		(968)
			<u> </u>		<u> </u>
Net assets			124,449		125,514
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss account			123,449		124,514
			<u> </u>		<u> </u>
Shareholders funds			124,449		125,514
			<u> </u>		<u> </u>

For the year ending 31 March 2021 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 Section 1A of 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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 September 2021 , and are signed on behalf of the board by:

Mr G Brooks

Director

Company registration number: 02307645

Cannock Tachograph Centre Limited

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 13 Portland Road, Edgbaston, Birmingham, B16 9HN. The business address can be found on page 1.

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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 and have been rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful

life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

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

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:

Plant and machinery	-	20 % straight line
Motor vehicles	-	25 % reducing balance

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2020: 5).

5. Intangible assets

	Goodwill £	Total £
Cost		
At 1 April 2020 and 31 March 2021	159,000	159,000
	<hr/>	<hr/>
Amortisation		
At 1 April 2020 and 31 March 2021	159,000	159,000
	<hr/>	<hr/>
Carrying amount		
At 31 March 2021	-	-
	<hr/>	<hr/>
At 31 March 2020	-	-
	<hr/>	<hr/>

6. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2020	39,597	41,000	80,597
Additions	-	11,945	11,945
Disposals	-	(13,271)	(13,271)
At 31 March 2021	39,597	39,674	79,271
Depreciation			
At 1 April 2020	38,043	35,100	73,143
Charge for the year	518	3,599	4,117
Disposals	-	(9,823)	(9,823)
At 31 March 2021	38,561	28,876	67,437
Carrying amount			
At 31 March 2021	1,036	10,798	11,834
At 31 March 2020	1,554	5,900	7,454

7. Debtors

	2021 £	2020 £
Trade debtors	34,610	22,491
Prepayments and accrued income	12,382	11,818
	46,992	34,309

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	15,000	-
Trade creditors	22,657	14,852
Accruals and deferred income	3,000	2,850
Corporation tax	18,222	10,812
Social security and other taxes	11,837	7,205
Other creditors	138,177	86,675
	208,893	122,394

9. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary shares of £ 1.00 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </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.