

Registered Number:04717502(England and Wales)

TRACK DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

WEDNESDAY



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27/10/2010

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COMPANIES HOUSE

TRACK DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 31 MARCH 2010

	<u>Notes</u>	<u>£</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
<u>FIXED ASSETS</u>				
Tangible Assets	3		2766	3254
<u>CURRENT ASSETS</u>				
Stock and Work in Progress		471		13457
Debtors (all due within one year)		580		3169
Cash at Bank		—		<u>1432</u>
		1051		18058
<u>CREDITORS</u> Amounts falling due within one year	4	<u>18390</u>		<u>32000</u>
<u>NET CURRENT LIABILITIES</u>			(17339)	(13942)
<u>NET LIABILITIES</u>			(14573)	(10688)
<u>CAPITAL AND RESERVES</u>				
Called Up Share Capital	2		2	2
Profit and Loss Account – (Deficit)			(14575)	(10690)
Shareholders' Funds (Deficit)			(14573)	(10688)

DIRECTORS STATEMENT

For the year ending on 31st March 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- (a) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
- (b) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the Board of Directors


D GALLOP– Director

Approved by the Board 12th October 2010

The notes on pages 2 and 3 form part of these accounts

TRACK DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

The full financial statements, from which these abbreviated accounts have been extracted have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention

(a) Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

(b) Tangible Fixed Assets

Depreciation is provided, using the reducing balance method, at the following annual rates in order to write off each asset over its estimated useful life -

Plant and Equipment	- 15%
Office and Computer Equipment	- 15%

(c) Stocks

Stock and work-in-progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(d) Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement

(e) Taxation

No reserve for corporation tax has been made due to the loss position

Deferred taxation is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date

2 SHARE CAPITAL

Authorised	1000 Ordinary Shares of £1 each
Allotted, Called Up and Fully Paid	2 Ordinary Shares of £1 each

TRACK DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (continued)

3 FIXED ASSETS

	<u>Total</u>
<u>Cost</u>	
Balance Brought Forward	6724
Additions	<u>-</u>
As at 31 March 2010	<u>6724</u>
<u>Depreciation</u>	
Brought Forward	3470
Charge for Year	<u>488</u>
As at 31 March 2010	<u>3958</u>
Written Down Value	
31 March 2010	<u>2766</u>
31 March 2009	<u>3254</u>

4 CREDITORS Amounts falling due within one year

	<u>2010</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Corporation Tax	-	8
Loan and Overdraft	138	16250
Creditors and Accruals	860	3947
Directors' Loan Account	<u>17392</u>	<u>11795</u>
	<u>18390</u>	<u>32000</u>

5 FINANCIAL POSITION

Although the Balance Sheet shows a deficit position, the company's continuing activities are supported by the Directors loan