

AMENDED

Company Registration No. 06337165 (England and Wales)

POD-TRAK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

SATURDAY



A293CQYG

A10

25/05/2013

#8

COMPANIES HOUSE

POD-TRAK LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

POD-TRAK LIMITED

INDEPENDENT AUDITORS' REPORT TO POD-TRAK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pod-Trak Limited for the year ended 31 August 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 14 May 2013 we reported, as auditors of Pod-Trak Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 August 2012, and our report included the following paragraph:

Other matter

"The financial statements of Pod-Trak Limited for the year ended 31 August 2011 were not audited."

Seamus Ferguson FCA (Senior Statutory Auditor)
for and on behalf of Goldblatts

14 May 2013

Accountants
Statutory Auditor

171 - 173 Gray's Inn Road
London
WC1X 8UE

POD-TRAK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	15,000		16,000	
Tangible assets	2	100,613		9,693	
		115,613		25,693	
Current assets					
Stocks		29,705		-	
Debtors		2,012,432		1,365,912	
Cash at bank and in hand		506,835		339,796	
		2,548,972		1,705,708	
Creditors: amounts falling due within one year					
		(1,422,803)		(1,170,928)	
Net current assets					
		1,126,169		534,780	
Total assets less current liabilities					
		1,241,782		560,473	
Provisions for liabilities					
		(5,290)		(263)	
		1,236,492		560,210	
Capital and reserves					
Called up share capital	3	1		1	
Profit and loss account		1,236,491		560,209	
Shareholders' funds					
		1,236,492		560,210	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 9-5-13



Paul O'Donnell
Director

Company Registration No. 06337165

POD-TRAK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Sales are recognised on the basis of work measured, valued and certified at the year end.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress is reflected in the accounts on a contract by contract basis and represents the unbilled direct and indirect costs incurred as at the year end. These typically arise where mid-month valuations have occurred and a time apportioned estimate of the cost of measured work has been calculated. Net realisable value represents the certified value of the measured work carried out in a particular period, invoiced subsequent to the year end.

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

POD-TRAK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2011	20,000	15,204	35,204
Additions	-	99,238	99,238
At 31 August 2012	20,000	114,442	134,442
Depreciation			
At 1 September 2011	4,000	5,511	9,511
Charge for the year	1,000	8,318	9,318
At 31 August 2012	5,000	13,829	18,829
Net book value			
At 31 August 2012	15,000	100,613	115,613
At 31 August 2011	16,000	9,693	25,693

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Director's loan	4.00	(134,214)	744,349	5,240	(315,932)	299,443
		(134,214)	744,349	5,240	(315,932)	299,443

The loan is unsecured, and repayable on demand. The maximum amount outstanding during the year was £299,443. The loan was repaid in full in May 2013.