

Registration number: 07419677

**Preston Trampower Ltd.
Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2023**

PRESTON TRAMPOWER LTD.

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PRESTON TRAMPOWER LTD.

Company Information

Directors	Mr L Shields Mr P Price
Registered office	Station House Gamull Lane Preston Lancashire PR2 6SJ
Accountants	Rotherham Taylor Limited 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston PR2 2YP

PRESTON TRAMPOWER LTD.

(Registration number: 07419677)

Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	246	-
Current assets			
Cash at bank and in hand		80	4,048
Creditors: Amounts falling due within one year	<u>5</u>	<u>(163,828)</u>	<u>(147,012)</u>
Net current liabilities		<u>(163,748)</u>	<u>(142,964)</u>
Total assets less current liabilities		(163,502)	(142,964)
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(32,494)</u>	<u>(38,555)</u>
Net liabilities		<u><u>(195,996)</u></u>	<u><u>(181,519)</u></u>
Capital and reserves			
Called up share capital		4,500	4,500
Share premium reserve		1,500	1,500
Retained earnings		<u>(201,996)</u>	<u>(187,519)</u>
Shareholders' deficit		<u><u>(195,996)</u></u>	<u><u>(181,519)</u></u>

For the financial year ending 31 October 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 26 February 2024 and signed on its behalf by:

.....
Mr L Shields
Director

.....
Mr P Price
Director

PRESTON TRAMPOWER LTD.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

1 General information

The company is a private company limited by share capital, incorporated in England/Wales.

The address of its registered office is:

Station House
Gamull Lane
Preston
Lancashire
PR2 6SJ
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis on account of assurances given by the directors that they will continue to provide support to the company to meet its financial obligations for the foreseeable future.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33.33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

PRESTON TRAMPOWER LTD.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

PRESTON TRAMPOWER LTD.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	369	369
At 31 October 2023	369	369
Depreciation		
Charge for the year	123	123
At 31 October 2023	123	123
Carrying amount		
At 31 October 2023	246	246

5 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>6</u>	162,256	145,512
Accruals and deferred income		1,572	1,500
		<u>163,828</u>	<u>147,012</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>6</u>	<u>32,494</u>	<u>38,555</u>

PRESTON TRAMPOWER LTD.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

6 Loans and borrowings

	2023	2022
	£	£
Non-current loans and borrowings		
Bank borrowings	<u>32,494</u>	<u>38,555</u>

	2023	2022
	£	£
Current loans and borrowings		
Bank borrowings	6,061	6,061
Director's loan account	<u>156,195</u>	<u>139,451</u>
	<u>162,256</u>	<u>145,512</u>

The director's loan account is non-interest bearing and has no formal repayment terms.

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.