

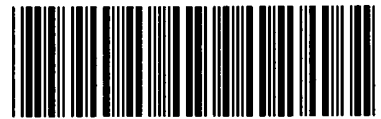
Company registration number: 08788414

**North East Traffic Data Collection Ltd**

**Unaudited financial statements**

**31 December 2016**

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# **North East Traffic Data Collection Ltd**

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**North East Traffic Data Collection Ltd**

**Statement of financial position  
31 December 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	6	59,194		71,613	
			59,194		71,613
<b>Current assets</b>					
Debtors	7	170,358		143,227	
Cash at bank and in hand		16,899		16,385	
		187,257		159,612	
<b>Creditors: amounts falling due within one year</b>	8	(126,981)		(110,175)	
<b>Net current assets</b>			60,276		49,437
<b>Total assets less current liabilities</b>			119,470		121,050
<b>Creditors: amounts falling due after more than one year</b>	9		(23,385)		(30,208)
<b>Provisions for liabilities</b>			(11,247)		(13,606)
<b>Net assets</b>			84,838		77,236
<b>Capital and reserves</b>					
Called up share capital			125		125
Profit and loss account			84,713		77,111
<b>Shareholders funds</b>			84,838		77,236

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

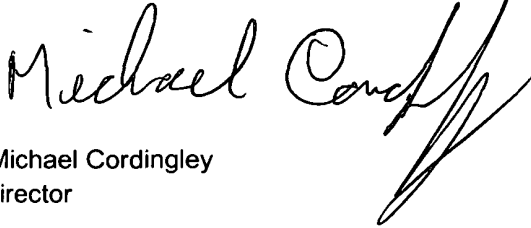
**The notes on pages 5 to 10 form part of these financial statements.**

**North East Traffic Data Collection Ltd**

**Statement of financial position (continued)**  
**31 December 2016**

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Michael Cordingley', with a stylized flourish at the end.

Michael Cordingley  
Director

Company registration number: 08788414

**The notes on pages 5 to 10 form part of these financial statements.**

**North East Traffic Data Collection Ltd**

**Statement of changes in equity  
Year ended 31 December 2016**

	Called up share capital £	Profit and loss account £	Total  £
<b>At 1 January 2015</b>	125	41,274	41,399
Profit for the year	<u>          </u>	52,087	52,087
<b>Total comprehensive income for the year</b>	-	52,087	52,087
Dividends paid and payable	<u>          </u>	(16,250)	(16,250)
<b>Total investments by and distributions to owners</b>	-	(16,250)	(16,250)
<b>At 31 December 2015 and 1 January 2016</b>	<u>125</u>	<u>77,111</u>	<u>77,236</u>
Profit for the year	<u>          </u>	61,602	61,602
<b>Total comprehensive income for the year</b>	-	61,602	61,602
Dividends paid and payable	<u>          </u>	(54,000)	(54,000)
<b>Total investments by and distributions to owners</b>	-	(54,000)	(54,000)
<b>At 31 December 2016</b>	<u>125</u>	<u>84,713</u>	<u>84,838</u>

## **North East Traffic Data Collection Ltd**

### **Notes to the financial statements Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 5, Marine Buildings, Norman Terrace, Wallsend, Tyne and Wear, NE28 6SU.

#### **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'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

##### **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 rendering of services is measured by the reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses are recoverable.

##### **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.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **North East Traffic Data Collection Ltd**

### **Notes to the financial statements (continued)**

**Year ended 31 December 2016**

#### **Tangible assets**

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **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	- 15%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance
Computer Equipment	- 33.33%	straight line

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.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## North East Traffic Data Collection Ltd

### Notes to the financial statements (continued) Year ended 31 December 2016

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 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.

#### 4. Staff costs

The average number of persons employed by the company during the year, including the directors was 26 (2015: 26).

#### 5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	16,122	18,584



**North East Traffic Data Collection Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2016	52,706	6,766	40,623	8,391	108,486
Additions	2,507	382	-	814	3,703
<b>At 31 December 2016</b>	<u>55,213</u>	<u>7,148</u>	<u>40,623</u>	<u>9,205</u>	<u>112,189</u>
<b>Depreciation</b>					
At 1 January 2016	13,399	1,840	16,680	4,954	36,873
Charge for the year	6,272	796	5,986	3,068	16,122
<b>At 31 December 2016</b>	<u>19,671</u>	<u>2,636</u>	<u>22,666</u>	<u>8,022</u>	<u>52,995</u>
<b>Carrying amount</b>					
<b>At 31 December 2016</b>	<u>35,542</u>	<u>4,512</u>	<u>17,957</u>	<u>1,183</u>	<u>59,194</u>
At 31 December 2015	<u>39,307</u>	<u>4,926</u>	<u>23,943</u>	<u>3,437</u>	<u>71,613</u>

**7. Debtors**

	2016	2015
	£	£
Trade debtors	142,184	111,764
Other debtors	28,174	31,463
	<u>170,358</u>	<u>143,227</u>

**8. Creditors: amounts falling due within one year**

	2016	2015
	£	£
Bank loans and overdrafts	7,131	7,131
Corporation tax	27,261	8,862
Social security and other taxes	36,958	32,155
Other creditors	55,631	62,027
	<u>126,981</u>	<u>110,175</u>

**North East Traffic Data Collection Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**9. Creditors: amounts falling due after more than one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	21,284	27,450
Other creditors	2,101	2,758
	<u>23,385</u>	<u>30,208</u>

**10. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2016</b>			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Michael Cordingley	(50,995)	(34,700)	38,470	(47,225)
Jacqueline Clemitson	26,453	(60,753)	57,303	23,003
	<u>(24,542)</u>	<u>(95,453)</u>	<u>95,773</u>	<u>(24,222)</u>

	<b>2015</b>			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Michael Cordingley	(95,198)	(39,078)	83,281	(50,995)
Jacqueline Clemitson	16,125	(22,750)	33,078	26,453
	<u>(79,073)</u>	<u>(61,828)</u>	<u>116,359</u>	<u>(24,542)</u>

**11. Related party transactions**

The company paid dividends of £27,500.00 to Michael Cordingley, Director and £26,500.00 to Jacqueline Clemitson, Director.

**12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**North East Traffic Data Collection Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.