

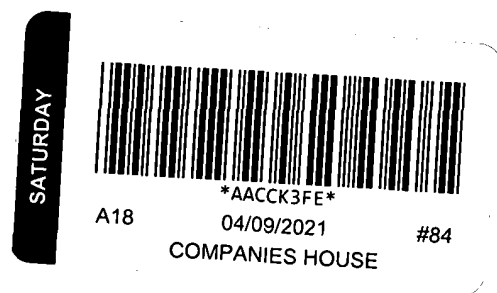
Registration number: 10244740

Transport Policy and Regulation Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2021

Field Sullivan Limited
70 Royal Hill
Greenwich
London
SE10 8RF



Transport Policy and Regulation Limited

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Transport Policy and Regulation Limited

Company Information

| | |
|--------------------------|--|
| Directors | Edward Thompson Laily Thompson |
| Registered office | 70 Royal Hill Greenwich London SE10 8RF |
| Accountants | Field Sullivan Limited 70 Royal Hill Greenwich London SE10 8RF |

Transport Policy and Regulation Limited

(Registration number: 10244740)

Balance Sheet as at 30 June 2021

| | Note | 2021 £ | 2020 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 5 | 374 | 680 |
| Current assets | | | |
| Debtors | 6 | 3,813 | - |
| Cash at bank and in hand | | <u>97,429</u> | <u>105,313</u> |
| | | 101,242 | 105,313 |
| Creditors: Amounts falling due within one year | 7 | <u>(5,368)</u> | <u>(5,423)</u> |
| Net current assets | | <u>95,874</u> | <u>99,890</u> |
| Net assets | | <u>96,248</u> | <u>100,570</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 1 | 1 |
| Profit and loss account | | <u>96,247</u> | <u>100,569</u> |
| Total equity | | <u>96,248</u> | <u>100,570</u> |

For the financial year ending 30 June 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 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 August 2021 and signed on its behalf by:


.....

Edward Thompson
Director

30/8/21

The notes on pages 3 to 7 form an integral part of these financial statements.

Transport Policy and Regulation Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

1 General information

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

The address of its registered office is:

70 Royal Hill
Greenwich
London
SE10 8RF

These financial statements were authorised for issue by the Board on 30 August 2021.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

Turnover represents amounts chargeable in respect to the sale of services to customers.

Income is recognised when the service is delivered. If the service being delivered spans the company's year end the income is apportioned on a pro rata basis over the duration of the service.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Transport Policy and Regulation Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Tangible assets

Tangible assets are stated in the statement of financial position 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 | 25% 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade 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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Transport Policy and Regulation Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

4 Taxation

Tax charged/(credited) in the income statement

| | 2021 £ | 2020 £ |
|-------------------------|--------------|--------------|
| Current taxation | | |
| UK corporation tax | <u>(707)</u> | <u>3,289</u> |

Transport Policy and Regulation Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

5 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 July 2020 | 1,822 | 1,822 |
| At 30 June 2021 | 1,822 | 1,822 |
| Depreciation | | |
| At 1 July 2020 | 1,142 | 1,142 |
| Charge for the year | 306 | 306 |
| At 30 June 2021 | 1,448 | 1,448 |
| Carrying amount | | |
| At 30 June 2021 | 374 | 374 |
| At 30 June 2020 | 680 | 680 |

6 Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Other debtors | 3,813 | - |
| | 3,813 | - |

7 Creditors

Creditors: amounts falling due within one year

| | Note | 2021 £ | 2020 £ |
|----------------------------|------|-----------|-----------|
| Due within one year | | | |
| Director's loan account | 10 | 1,520 | 904 |
| Other creditors | | 3,848 | 4,519 |
| | | 5,368 | 5,423 |

Transport Policy and Regulation Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

8 Share capital

Allotted, called up and fully paid shares

| | 2021 | | 2020 | |
|----------------------------|----------|----------|----------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

9 Dividends

Interim dividends paid

| | 2021 | 2020 |
|--|--------------|---------------|
| | £ | £ |
| Interim dividend of £1,000 (2020 - £12,000) per each Ordinary shares | <u>1,000</u> | <u>12,000</u> |

10 Related party transactions

Summary of transactions with other related parties

Edward Thompson
(Director)

During the year Edward received £1,000 dividends (2020: £12,000), withdrew £nil (2020: £770) and paid £616 (2020: £520) of expenses on the company's behalf. At the balance sheet date, the amount due to Edward Thompson was £1,520 (2020: £904).

11 COVID 19

Subsequent to the year end the company's activities have been significantly adversely affected by the outbreak of COVID 19. As a result the company has had to temporarily cancel all its performances and associated activities from March to July. The company's main contract has been in abeyance however has managed to fulfill a small contract as a subcontractor.