

Transport Policy and Regulation Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 June 2023

Transport Policy and Regulation Limited

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Transport Policy and Regulation Limited

Company Information

Directors	Edward Thompson Laily Thompson
Registered office	23 Percy Avenue Cullercoats NE30 4PE
Accountants	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB

Transport Policy and Regulation Limited

(Registration number: 10244740)

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	-	68
Current assets			
Debtors	<u>6</u>	-	1,079
Cash at bank and in hand		87,896	92,833
		<u>87,896</u>	<u>93,912</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(3,064)</u>	<u>(2,632)</u>
Net current assets		<u>84,832</u>	<u>91,280</u>
Net assets		<u><u>84,832</u></u>	<u><u>91,348</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Retained earnings		<u>84,831</u>	<u>91,347</u>
Shareholders' funds		<u><u>84,832</u></u>	<u><u>91,348</u></u>

For the financial year ending 30 June 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 25 March 2024 and signed on its behalf by:

.....
Edward Thompson
Director

Transport Policy and Regulation Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

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

The address of its registered office is:

23 Percy Avenue
Cullercoats
NE30 4PE

These financial statements were authorised for issue by the Board on 25 March 2024.

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.

Key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future period.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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.

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	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 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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2022 - 1).

4 Taxation

Tax charged/(credited) in the income statement

	2023 £	2022 £
Current taxation		
UK corporation tax	-	(1,078)
UK corporation tax adjustment to prior periods	1,078	-
	<u>1,078</u>	<u>(1,078)</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2022	1,822	1,822
At 30 June 2023	1,822	1,822
Depreciation		
At 1 July 2022	1,754	1,754
Charge for the year	68	68
At 30 June 2023	1,822	1,822
Carrying amount		
At 30 June 2023	-	-
At 30 June 2022	68	68

6 Debtors

	2023 £	2022 £
Current		
Other debtors	-	1,079
	-	1,079

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Accruals and deferred income	1,044	1,392
Amounts due to related parties	2,020	1,240
	3,064	2,632

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

9 Dividends

Interim dividends paid

	2023	2022
	£	£
Interim dividend of £1.00 (2022 - £Nil) per each Ordinary shares	2,000	-

10 Related party transactions

Summary of transactions with other related parties

Edward Thompson
(Director)

During the year Edward received £2,000 dividends (2022: £nil), withdrew £nil (2022: £nil) and paid £780 (2022: £540) of expenses on the company's behalf. At the balance sheet date, the amount due to Edward Thompson was £2,020 (2022: £1,240).

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.