

**TRAFFIC TECHNOLOGY LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2018**

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For The Year Ended 31 January 2018**

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**TRAFFIC TECHNOLOGY LTD**  
**COMPANY INFORMATION**  
**For The Year Ended 31 January 2018**

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**DIRECTOR:** Mr R Toomey

**REGISTERED OFFICE:** The Old Dairy  
Preston Bisset  
Buckinghamshire  
MK18 4DP

**REGISTERED NUMBER:** 05257272

**ACCOUNTANTS:** Haines Watts (SEM) Limited  
1 Rushmills  
Bedford Road  
Northampton  
Northamptonshire  
NN4 7YB

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
TRAFFIC TECHNOLOGY LTD**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Traffic Technology Ltd for the year ended 31 January 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Traffic Technology Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Traffic Technology Ltd and state those matters that we have agreed to state to the director of Traffic Technology Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Traffic Technology Ltd and its director for our work or for this report.

It is your duty to ensure that Traffic Technology Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Traffic Technology Ltd. You consider that Traffic Technology Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Traffic Technology Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts (SEM) Limited  
1 Rushmills  
Bedford Road  
Northampton  
Northamptonshire  
NN4 7YB

Date: .....

**BALANCE SHEET**  
**31 January 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		99,369		123,598
Investment property	5		<u>302,000</u>		<u>302,000</u>
			401,369		425,598
<b>CURRENT ASSETS</b>					
Stocks		16,469		15,453	
Debtors	6	200,867		133,216	
Cash at bank and in hand		<u>261,829</u>		<u>102,195</u>	
		479,165		250,864	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>400,771</u>		<u>222,176</u>	
<b>NET CURRENT ASSETS</b>			<u>78,394</u>		<u>28,688</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			479,763		454,286
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(153,807)		(165,489)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,626)</u>		<u>(16,342)</u>
<b>NET ASSETS</b>			<u>320,330</u>		<u>272,455</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	9		98,027		98,027
Retained earnings			<u>222,203</u>		<u>174,328</u>
			<u>320,330</u>		<u>272,455</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 January 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 October 2018 and were signed by:

Mr R Toomey - Director

**NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 31 January 2018**

**1. STATUTORY INFORMATION**

Traffic Technology Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 January 2018

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - 13 ) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 February 2017	10,070	4,960	41,745
Additions	-	1,829	3,551
At 31 January 2018	<u>10,070</u>	<u>6,789</u>	<u>45,296</u>
<b>DEPRECIATION</b>			
At 1 February 2017	10,070	2,799	34,673
Charge for year	-	998	2,656
Eliminated on disposal	-	-	-
At 31 January 2018	<u>10,070</u>	<u>3,797</u>	<u>37,329</u>
<b>NET BOOK VALUE</b>			
At 31 January 2018	<u>-</u>	<u>2,992</u>	<u>7,967</u>
At 31 January 2017	<u>-</u>	<u>2,161</u>	<u>7,072</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 January 2018

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2017	167,778	58,118	282,671
Additions	-	3,774	9,154
Disposals	(13,385)	-	(13,385)
At 31 January 2018	<u>154,393</u>	<u>61,892</u>	<u>278,440</u>
<b>DEPRECIATION</b>			
At 1 February 2017	69,250	42,281	159,073
Charge for year	24,567	4,903	33,124
Eliminated on disposal	(13,126)	-	(13,126)
At 31 January 2018	<u>80,691</u>	<u>47,184</u>	<u>179,071</u>
<b>NET BOOK VALUE</b>			
At 31 January 2018	<u>73,702</u>	<u>14,708</u>	<u>99,369</u>
At 31 January 2017	<u>98,528</u>	<u>15,837</u>	<u>123,598</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 February 2017 and 31 January 2018	<u>113,974</u>
<b>DEPRECIATION</b>	
At 1 February 2017	28,494
Charge for year	<u>21,370</u>
At 31 January 2018	<u>49,864</u>
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u>64,110</u>
At 31 January 2017	<u>85,480</u>

5. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 February 2017 and 31 January 2018	<u>302,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2018	<u>302,000</u>
At 31 January 2017	<u>302,000</u>

In the opinion of the director the value of the property is fairly stated.

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 January 2018

5. **INVESTMENT PROPERTY - continued**

Cost or valuation at 31 January 2018 is represented by:

Valuation in 2017	£ <u>302,000</u>
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If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>203,973</u>	<u>203,973</u>

The investment property was valued on an open market basis on 31 January 2017 by the director .

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	127,395	122,155
Other debtors	8,650	8,650
Tax	56,870	-
Prepayments	7,952	2,411
	<u>200,867</u>	<u>133,216</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	11,310	11,310
Trade creditors	48,873	64,701
Tax	-	17,206
VAT	18,955	24,956
Other creditors	5,342	4,949
Directors' loan accounts	13,689	16,000
Accruals and deferred income	283,395	80,994
Accrued expenses	19,207	2,060
	<u>400,771</u>	<u>222,176</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Other loans - 2-5 years	92,140	93,048
Hire purchase contracts	61,667	72,441
	<u>153,807</u>	<u>165,489</u>

Other creditors is a mortgage secured on the investment property.

9. **RESERVES**

	Revaluation reserve £
At 1 February 2017 and 31 January 2018	<u>98,027</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 January 2018**

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**10. ULTIMATE CONTROLLING PARTY**

Traffic Technology is 100% owned by Richard Toomey