

REGISTERED NUMBER: 05257272 (England and Wales)

**TRAFFIC TECHNOLOGY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2019**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

TRAFFIC TECHNOLOGY LTD
COMPANY INFORMATION
For The Year Ended 31 January 2019

DIRECTOR: Mr R Toomey

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

REGISTERED NUMBER: 05257272 (England and Wales)

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

BALANCE SHEET
31 January 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		84,763		99,369
Investment property	5		<u>310,000</u>		<u>302,000</u>
			<u>394,763</u>		<u>401,369</u>
CURRENT ASSETS					
Stocks		42,633		16,469	
Debtors	6	132,585		200,867	
Cash at bank and in hand		<u>246,809</u>		<u>261,829</u>	
		422,027		479,165	
CREDITORS					
Amounts falling due within one year	7	<u>254,262</u>		<u>400,771</u>	
NET CURRENT ASSETS			<u>167,765</u>		<u>78,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			562,528		479,763
CREDITORS					
Amounts falling due after more than one year	8		(92,138)		(153,807)
PROVISIONS FOR LIABILITIES			<u>(7,865)</u>		<u>(5,626)</u>
NET ASSETS			<u>462,525</u>		<u>320,330</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		106,027		98,027
Retained earnings			<u>356,398</u>		<u>222,203</u>
			<u>462,525</u>		<u>320,330</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 2019

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 22 May 2019 and were signed by:

Mr R Toomey - Director

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2019**

1. STATUTORY INFORMATION

Traffic Technology Ltd is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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 2019

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 14 (2018 - 13) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2018	10,070	6,789	45,296
Additions	-	3,520	2,929
At 31 January 2019	<u>10,070</u>	<u>10,309</u>	<u>48,225</u>
DEPRECIATION			
At 1 February 2018	10,070	3,797	37,329
Charge for year	-	1,628	2,724
At 31 January 2019	<u>10,070</u>	<u>5,425</u>	<u>40,053</u>
NET BOOK VALUE			
At 31 January 2019	<u>-</u>	<u>4,884</u>	<u>8,172</u>
At 31 January 2018	<u>-</u>	<u>2,992</u>	<u>7,967</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2019

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2018	154,393	61,892	278,440
Additions	-	7,198	13,647
At 31 January 2019	<u>154,393</u>	<u>69,090</u>	<u>292,087</u>
DEPRECIATION			
At 1 February 2018	80,691	47,184	179,071
Charge for year	18,425	5,476	28,253
At 31 January 2019	<u>99,116</u>	<u>52,660</u>	<u>207,324</u>
NET BOOK VALUE			
At 31 January 2019	<u>55,277</u>	<u>16,430</u>	<u>84,763</u>
At 31 January 2018	<u>73,702</u>	<u>14,708</u>	<u>99,369</u>

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

COST	
At 1 February 2018 and 31 January 2019	<u>113,974</u>
DEPRECIATION	
At 1 February 2018	49,864
Charge for year	16,027
At 31 January 2019	<u>65,891</u>
NET BOOK VALUE	
At 31 January 2019	<u>48,083</u>
At 31 January 2018	<u>64,110</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2018	302,000
Revaluations	8,000
At 31 January 2019	<u>310,000</u>
NET BOOK VALUE	
At 31 January 2019	<u>310,000</u>
At 31 January 2018	<u>302,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2019

5. **INVESTMENT PROPERTY - continued**

Fair value at 31 January 2019 is represented by:

	£
Valuation in 2017	98,027
Valuation in 2019	8,000
Cost	<u>203,973</u>
	<u>310,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2019	2018
	£	£
Cost	<u>203,973</u>	<u>203,973</u>

The investment property was valued on an open market basis on 31 January 2019 by the director .

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

	2019	2018
	£	£
Trade debtors	128,848	127,395
Other debtors	1,078	8,650
Tax	-	56,870
Prepayments	2,659	7,952
	<u>132,585</u>	<u>200,867</u>

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

	2019	2018
	£	£
Hire purchase contracts	61,667	11,310
Trade creditors	40,530	48,873
Tax	8,396	-
Social security and other taxes	5,762	-
Pension Control	965	-
VAT	26,442	18,955
Other creditors	5,855	5,342
Directors' loan accounts	-	13,689
Accruals and deferred income	95,432	283,395
Accrued expenses	9,213	19,207
	<u>254,262</u>	<u>400,771</u>

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

	2019	2018
	£	£
Other loans - 2-5 years	92,138	92,140
Hire purchase contracts	-	61,667
	<u>92,138</u>	<u>153,807</u>

Other creditors is a mortgage secured on the investment property.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2019

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Mortgage	<u>92,138</u>	<u>92,140</u>

All monies due or to become due from the company to the chargee under the terms of the aforementioned instrument creating or evidencing the charge F/H 17 Whitehead Way, Buckingham including all buildings, fixtures and fittings, the related rights and the goodwill together with floating charge over all present and future assets of the company.

10. **RESERVES**

	Revaluation reserve £
At 1 February 2018	98,027
Revaluation reserve	<u>8,000</u>
At 31 January 2019	<u>106,027</u>

11. **ULTIMATE CONTROLLING PARTY**

Traffic Technology is 100% owned by Richard Toomey