

Registration number 05833654

AMENDED

Track Training Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2009

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Track Training Limited

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Track Training Limited
Abbreviated Balance Sheet as at 31 March 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		30,053		5,287
Current assets					
Debtors		123,527		36,226	
Cash at bank and in hand		<u>28,759</u>		<u>-</u>	
		152,286		36,226	
Creditors: Amounts falling due within one year	3	<u>(245,572)</u>		<u>(100,179)</u>	
Net current liabilities			<u>(93,286)</u>		<u>(63,953)</u>
Total assets less current liabilities			(63,233)		(58,666)
Creditors: Amounts falling due after more than one year	3		<u>(57,211)</u>		<u>-</u>
Net liabilities			<u>(120,444)</u>		<u>(58,666)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			<u>(120,544)</u>		<u>(58,766)</u>
Shareholders' deficit			<u>(120,444)</u>		<u>(58,666)</u>

The notes on pages 3 to 5 form an integral part of these financial statements

Track Training Limited
Abbreviated Balance Sheet as at 31 March 2009

continued

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 31 May 2012 and signed on its behalf by



Mr Malcolm Sanders
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Track Training Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	25% straight line basis
Office equipment	25% straight line basis
Motor vehicles	25% straight line basis

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Track Training Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2008	7,050
Additions	35,373
As at 31 March 2009	<u>42,423</u>
Depreciation	
As at 1 April 2008	1,763
Charge for the year	10,607
As at 31 March 2009	<u>12,370</u>
Net book value	
As at 31 March 2009	<u>30,053</u>
As at 31 March 2008	<u>5,287</u>

Track Training Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2009 £	2008 £
Amounts falling due within one year	39,189	3,986
Amounts falling due after more than one year	57,212	-
Total secured creditors	<u>96,401</u>	<u>3,986</u>

The bank overdraft is secured by way of a director's guarantee

The bank has been taken out under the small firm's loan guarantee scheme

The hire purchase arrangement is secured over the asset to which it finances

4 Share capital

	2009 £	2008 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Going concern

The company relies upon the support of its creditors to continue. In the directors' opinion, the support will continue.

6 Related parties

Controlling entity

The company is controlled by virtue of the shareholdings