REGISTERED NUMBER: 10080607 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Retrac Aurum Limited

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for the Year Ended 31 March 2023

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Retrac Aurum Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:	Dr W Carter Mrs L Carter
REGISTERED OFFICE:	31 Bradbury Road Stockton-on-Tees TS20 1LE
REGISTERED NUMBER:	10080607 (England and Wales)
ACCOUNTANTS:	APC Accountancy Chartered Accountants Queens Court Business Centre Newport Road Middlesbrough TS1 5EH

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		1,089		1,335
Investments	5		30,207		30,207
Investment property	6		1,011,391		849,850
			1,042,687		881,392
CURRENT ASSETS					
Debtors	7	25		475	
Cash at bank		301,740		5,767	
		301,765		6,242	
CREDITORS					
Amounts falling due within one year	8	803,590		362,641	
NET CURRENT LIABILITIES			(501,825)		(356,399)
TOTAL ASSETS LESS CURRENT LIABILITIES			540,862		524,993
CREDITORS					
Amounts falling due after more than one year	9		(500,000)		(500,000)
PROVISIONS FOR LIABILITIES	10		(206)		(253)
NET ASSETS			40,656		24,740
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			40,636		24,720
			40,656		24,740

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 18 September 2023 and were signed on its behalf by:

Dr W Carter - Director

Mrs L Carter - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Retrac Aurum Limited 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.

Turnover
Turnover represents net income from rental property, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost and 5% on cost

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment loss.

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.

Financial instruments
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	1,927
DEPRECIATION	
At 1 April 2022	592
Charge for year	246
At 31 March 2023	838
NET BOOK VALUE	
At 31 March 2023	1,089
At 31 March 2022	1,335

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2022 and 31 March 2023	30,207
NET BOOK VALUE	
At 31 March 2023	30,207
At 31 March 2022	30,207

6. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2022	849,850
Additions	161,541
At 31 March 2023	1,011,391
NET BOOK VALUE	
At 31 March 2023	1,011,391
At 31 March 2022	849,850

Investment property was valued on an open market basis on 31 March 2023 by the directors.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	25	475

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Taxation and social security	3,799	1,150
Other creditors	799,791	361,491
	803,590	362,641

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	500,000	500,000

10. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax	206	253

	Deferred tax
	£
Balance at 1 April 2022	253
Timing differences	(47)
Balance at 31 March 2023	206

11. RELATED PARTY DISCLOSURES

At 31st March 2023 the company owed Dr W Carter £1,298,110 (2022: £859,931).

12. ULTIMATE CONTROLLING PARTY

The company is under the control of its directors.

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.