Registered Number:NI613607

Northern Ireland

# Fleetwise Ltd

Unaudited Financial Statements

For the year ended 31 March 2022

# Fleetwise Ltd
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## For the year ended 31 March 2022


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Registered Number : NI613607

# Fleetwise Ltd
## Statement of Financial Position
## As at 31 March 2022

| | Notes | 2022<br>£ | 2021<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Property, plant and equipment | 2 | 821,961 | 815,193 |
| | | **821,961** | **815,193** |
| **Current assets** | | | |
| Inventories | 3 | 1,341,509 | 1,165,717 |
| Trade and other receivables | 4 | 130,284 | 374,439 |
| Cash and cash equivalents | | 22,385 | 49,173 |
| | | **1,494,178** | **1,589,329** |
| **Trade and other payables: amounts falling due within one year** | 5 | (1,276,248) | (1,594,088) |
| **Net current assets** | | **217,930** | **(4,759)** |
| **Total assets less current liabilities** | | **1,039,891** | **810,434** |
| **Trade and other payables: amounts falling due after more than one year** | 6 | (488,287) | (360,317) |
| **Provisions for liabilities** | | (48,643) | (47,114) |
| **Net assets** | | **502,961** | **403,003** |
| **Capital and reserves** | | | |
| Called up share capital | | 2 | 1 |
| Retained earnings | | 502,959 | 403,002 |
| **Shareholders' funds** | | **502,961** | **403,003** |

For the year ended 31 March 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper 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 Section 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.
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 04 November 2022 and were signed by:

Mr Colum Mackle Director

Mrs Kerrie Mackle Director

# Fleetwise Ltd
## Statement of Financial Position Continued
## For the year ended 31 March 2022

# Fleetwise Ltd
## Notes to the Financial Statements
## For the year ended 31 March 2022

**Statutory Information**

Fleetwise Ltd is a private limited company, limited by shares, domiciled in Northern Ireland, registration number NI613607.

Registered address:
25 Monaghan Road
Armagh
BT60 4DA

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

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

**Property, plant and equipment**

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---|---|
| Land and Buildings | 0& |
| Plant and Machinery | 25% Straight line |
| Computer Equipment | 20% Straight line |
| Motor Vehicles | 25% Straight line |
| Furniture and Fittings | 20% Straight line |

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Inventories**

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

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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

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

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

**2. Property, plant and equipment**

| | Land and Buildings | Plant and Machinery | Motor Vehicles | Furniture and Fittings | Computer Equipment | Total |
|---|---|---|---|---|---|---|
| **Cost or valuation** | £ | £ | £ | £ | £ | £ |
| At 01 April 2021 | 280,000 | 12,365 | 1,391,626 | 17,950 | 11,307 | 1,713,248 |
| Additions | - | - | 308,488 | 600 | 812 | 309,900 |
| Disposals | - | - | (193,397) | - | - | (193,397) |
| At 31 March 2022 | **280,000** | **12,365** | **1,506,717** | **18,550** | **12,119** | **1,829,751** |
| **Provision for depreciation and impairment** | | | | | | |
| At 01 April 2021 | - | 12,185 | 874,229 | 5,503 | 6,138 | 898,055 |
| Charge for year | - | 45 | 183,450 | 3,513 | 1,989 | 188,997 |
| On disposal | - | - | (79,262) | - | - | (79,262) |
| At 31 March 2022 | - | **12,230** | **978,417** | **9,016** | **8,127** | **1,007,790** |
| **Net book value** | | | | | | |
| At 31 March 2022 | **280,000** | **135** | **528,300** | **9,534** | **3,992** | **821,961** |
| At 31 March 2021 | **280,000** | **180** | **517,397** | **12,447** | **5,169** | **815,193** |

The net book value of plant and equipment and motor vehicles includes an amount of £364,206 (2021: £393, 936 in resepct of assets held under asset purchase agreements.

**3. Inventories**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Stocks | 1,341,509 | 1,165,717 |

**4. Trade and other receivables**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 84,365 | 104,793 |
| Other debtors | 45,919 | 269,646 |
| | **130,284** | **374,439** |

**5. Trade and other payables: amounts falling due within one year**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans and overdraft | 630,995 | 622,565 |
| Trade creditors | 388,257 | 407,214 |
| Taxation and social security | 38,280 | 61,367 |
| Other creditors | 218,716 | 502,942 |
| | **1,276,248** | **1,594,088** |

**6. Trade and other payables: amounts falling due after more than one year**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans and overdraft | 143,534 | 198,066 |
| Other creditors | 344,753 | 162,251 |
| | **488,287** | **360,317** |

**7. Average number of persons employed**

During the year the average number of employees was 12 (2021 : 9)

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.