Registered number: SC650921

TECH & TRAVEL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

GLOBAL ACCOUNTANCY PRACTICE

10 Allison Street
Glasgow
G42 8NN

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For The Year Ended 31 December 2021

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TECH & TRAVEL LTD
Balance Sheet
As at 31 December 2021

Registered number: SC650921

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	**3**		24,671		17,824
			24,671		17,824
CURRENT ASSETS					
Stocks	**4**	27,510		12,460	
Cash at bank and in hand		4,042		27,199	
		31,552		39,659	
Creditors: Amounts Falling Due Within One Year	**6**	(8,956)		(9,646)	
NET CURRENT ASSETS (LIABILITIES)			22,596		30,013
TOTAL ASSETS LESS CURRENT LIABILITIES			47,267		47,837
Creditors: Amounts Falling Due After More Than One Year	**7**		(43,975)		(47,000)
NET ASSETS			3,292		837
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			3,291		836
SHAREHOLDERS' FUNDS			3,292		837

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Muhammad Tariq

Director
16th September 2022

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	10 %
Fixtures & Fittings	10 %
Computer Equipment	10 %

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. **Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2020: 1)

3. **Tangible Assets**

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2021	-	12,136	7,666	19,802
Additions	5,069	4,500	240	9,809
As at 31 December 2021	5,069	16,636	7,906	29,611
Depreciation				
As at 1 January 2021	-	1,213	765	1,978
Provided during the period	507	1,664	791	2,962
As at 31 December 2021	507	2,877	1,556	4,940
Net Book Value				
As at 31 December 2021	4,562	13,759	6,350	24,671
As at 1 January 2021	-	10,923	6,901	17,824

4. **Stocks**

	2021	2020
	£	£
Stock - finished goods	27,510	12,460
	27,510	12,460

5. **Debtors**

	2021	2020
	£	£
Due within one year		

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	195	-
Other taxes and social security	86	81
Accruals and deferred income	344	234
Director's loan account	8,331	9,331
	8,956	9,646

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	43,975	47,000
	43,975	47,000

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1

9. General Information

TECH & TRAVEL LTD is a private company, limited by shares, incorporated in Scotland, registered number SC650921 . The registered office is 2a West Blackhaul Street, Greenock, PA15 1UE.

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.