

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 November 2018
for
U17 Drivers Pathfinder Limited

U17 Drivers Pathfinder Limited

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for the Year Ended 30 November 2018

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U17 Drivers Pathfinder Limited

Company Information
for the Year Ended 30 November 2018

DIRECTORS:

Dr J L Beckford
P R Silverwood
A A Ross

SECRETARY:

A M Charsley

REGISTERED OFFICE:

Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

REGISTERED NUMBER:

06281707 (England and Wales)

ACCOUNTANTS:

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

U17 Drivers Pathfinder Limited

Report of the Directors
for the Year Ended 30 November 2018

The directors present their report with the financial statements of the company for the year ended 30 November 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2017 to the date of this report.

Dr J L Beckford
P R Silverwood
A A Ross

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Dr J L Beckford - Director

7 February 2019

U17 Drivers Pathfinder Limited

Income Statement
for the Year Ended 30 November 2018

	Notes	30.11.18 £	30.11.17 £
TURNOVER		58,285	43,289
Cost of sales		<u>38,358</u>	<u>27,150</u>
GROSS PROFIT		19,927	16,139
Administrative expenses		<u>17,610</u>	<u>21,458</u>
OPERATING PROFIT/(LOSS)		2,317	(5,319)
Interest receivable and similar income		<u>4</u>	<u>5</u>
PROFIT/(LOSS) BEFORE TAXATION		2,321	(5,314)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>2,321</u></u>	<u><u>(5,314)</u></u>

The notes form part of these financial statements

UI7 Drivers Pathfinder Limited (Registered number: 06281707)

Balance Sheet
30 November 2018

	Notes	30.11.18 £	30.11.17 £
CURRENT ASSETS			
Cash at bank		10,732	17,142
CREDITORS			
Amounts falling due within one year	4	15,058	23,789
NET CURRENT LIABILITIES			
		<u>(4,326)</u>	<u>(6,647)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u><u>(4,326)</u></u>	<u><u>(6,647)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(4,426)</u>	<u>(6,747)</u>
SHAREHOLDERS' FUNDS			
		<u><u>(4,326)</u></u>	<u><u>(6,647)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 February 2019 and were signed on its behalf by:

Dr J L Beckford - Director

The notes form part of these financial statements

U17 Drivers Pathfinder Limited
Notes to the Financial Statements
for the Year Ended 30 November 2018

1. **STATUTORY INFORMATION**

U17 Drivers Pathfinder 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 the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

Turnover represents invoiced subscriptions and activity events.

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. **ULTIMATE PARENT COMPANY**

The Under 17 Car Club Charitable Trust (incorporated in England and Wales) is regarded by the directors as being the company's ultimate parent company.

The holding company has taken advantage of the exemption provided within the Companies Act 2011 not to prepare group accounts on the basis that it is a small group.

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

	30.11.18	30.11.17
	£	£
Trade creditors	11,650	20,083
Other creditors	3,408	3,706
	<u>15,058</u>	<u>23,789</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
U17 Drivers Pathfinder Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of U17 Drivers Pathfinder Limited for the year ended 30 November 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of U17 Drivers Pathfinder Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of U17 Drivers Pathfinder Limited and state those matters that we have agreed to state to the Board of Directors of U17 Drivers Pathfinder Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than U17 Drivers Pathfinder Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that U17 Drivers Pathfinder Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of U17 Drivers Pathfinder Limited. You consider that U17 Drivers Pathfinder Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of U17 Drivers Pathfinder Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Cliffe Hill House
22-26 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Date:

U17 Drivers Pathfinder Limited

Trading and Profit and Loss Account
for the Year Ended 30 November 2018

	30.11.18		30.11.17	
	£	£	£	£
Turnover				
Fees and Subscriptions	37,628		17,666	
Other Income	20,657		25,623	
	<u> </u>	58,285	<u> </u>	43,289
Cost of sales				
Marquee Hire and Venue Costs	15,610		10,817	
Instructor and Marshal's Cost	11,710		8,574	
Course Expenses	11,038		7,759	
	<u> </u>	38,358	<u> </u>	27,150
GROSS PROFIT		19,927		16,139
Other income				
Deposit account interest		4		5
		<u> </u>		<u> </u>
		19,931		16,144
Expenditure				
Mobile and Phone Costs	300		288	
Office and Computer Costs	3,426		2,944	
Advertising	594		5,437	
Travel, Sub and Accommodation	12,229		6,668	
Website Development Costs	-		4,500	
Sundry expenses	185		798	
Accountancy	690		690	
	<u> </u>	17,424	<u> </u>	21,325
		2,507		(5,181)
Finance costs				
Bank charges		186		133
		<u> </u>		<u> </u>
NET PROFIT/(LOSS)		<u> </u>		<u> </u>
		2,321		(5,314)

This page does not form part of the statutory financial statements