

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 November 2019
for
U17 Drivers Pathfinder Limited

U17 Drivers Pathfinder Limited

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for the Year Ended 30 November 2019**

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U17 Drivers Pathfinder Limited
Company Information
for the Year Ended 30 November 2019

DIRECTORS: Dr J L Beckford
C M Singer
T G Silverwood

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 2019

The directors present their report with the financial statements of the company for the year ended 30 November 2019.

DIRECTORS

Dr J L Beckford has held office during the whole of the period from 1 December 2018 to the date of this report.

Other changes in directors holding office are as follows:

P R Silverwood - resigned 22 July 2019
A A Ross - resigned 22 July 2019
C M Singer - appointed 13 May 2019
T G Silverwood - appointed 22 July 2019

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

5 February 2020

U17 Drivers Pathfinder Limited

Income Statement
for the Year Ended 30 November 2019

	Notes	30.11.19 £	30.11.18 £
TURNOVER		67,387	58,285
Cost of sales		49,722	38,358
GROSS PROFIT		17,665	19,927
Administrative expenses		15,520	17,610
OPERATING PROFIT		2,145	2,317
Interest receivable and similar income		14	4
PROFIT BEFORE TAXATION		2,159	2,321
Tax on profit		-	-
PROFIT FOR THE FINANCIAL YEAR		2,159	2,321

The notes form part of these financial statements

U17 Drivers Pathfinder Limited (Registered number: 06281707)

Balance Sheet
30 November 2019

	Notes	30.11.19 £	30.11.18 £
CURRENT ASSETS			
Debtors	4	900	-
Cash at bank		17,341	10,732
		<u>18,241</u>	<u>10,732</u>
CREDITORS			
Amounts falling due within one year	5	20,408	15,058
		<u>(2,167)</u>	<u>(4,326)</u>
NET CURRENT LIABILITIES			
		<u>(2,167)</u>	<u>(4,326)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(2,167)</u>	<u>(4,326)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(2,267)	(4,426)
		<u>(2,167)</u>	<u>(4,326)</u>
SHAREHOLDERS' FUNDS			
		<u>(2,167)</u>	<u>(4,326)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 5 February 2020 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 2019

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 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 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. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Other debtors	900	-
	<u>900</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Trade creditors	16,910	11,650
Other creditors	3,498	3,408
	<u>20,408</u>	<u>15,058</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 2019 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 2019

	30.11.19		30.11.18	
	£	£	£	£
Turnover				
Fees and Subscriptions	34,106		37,628	
Other Income	33,281		20,657	
	<u> </u>	67,387	<u> </u>	58,285
Cost of sales				
Marquee Hire and Venue Costs	17,466		15,610	
Instructor and Marshal's Cost	17,316		11,710	
Course Expenses	14,940		11,038	
	<u> </u>	49,722	<u> </u>	38,358
GROSS PROFIT		17,665		19,927
Other income				
Deposit account interest		14		4
		<u> </u>		<u> </u>
		17,679		19,931
Expenditure				
Mobile and Phone Costs	264		300	
Office and Computer Costs	2,718		3,426	
Advertising	217		594	
Travel, Sub and Accommodation	11,388		12,229	
Sundry expenses	20		185	
Accountancy	840		690	
	<u> </u>	15,447	<u> </u>	17,424
		<u> </u>		<u> </u>
		2,232		2,507
Finance costs				
Bank charges		73		186
		<u> </u>		<u> </u>
NET PROFIT		<u> </u>		<u> </u>
		<u> </u>		<u> </u>
		2,159		2,321

This page does not form part of the statutory financial statements