

**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Year Ended 30th November 2020**  
**for**  
**U17 Drivers Pathfinder Limited**

**U17 Drivers Pathfinder Limited**

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**for the Year Ended 30th November 2020**

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**U17 Drivers Pathfinder Limited**

**Company Information**  
**for the Year Ended 30th November 2020**

**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 30th November 2020**

The directors present their report with the financial statements of the company for the year ended 30th November 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st December 2019 to the date of this report.

Dr J L Beckford  
C M Singer  
T G Silverwood

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

25th January 2021

**U17 Drivers Pathfinder Limited**

**Statement of Income and Retained Earnings**  
**for the Year Ended 30th November 2020**

	30.11.20	30.11.19
	£	£
<b>TURNOVER</b>	63,073	67,689
Cost of sales	<u>39,318</u>	<u>49,722</u>
<b>GROSS PROFIT</b>	23,755	17,967
Administrative expenses	<u>18,809</u>	<u>15,822</u>
<b>OPERATING PROFIT</b>	4,946	2,145
Interest receivable and similar income	<u>20</u>	<u>14</u>
<b>PROFIT BEFORE TAXATION</b>	4,966	2,159
Tax on profit	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	4,966	2,159
Retained earnings at beginning of year	(2,267)	(4,426)
<b>RETAINED EARNINGS AT END OF YEAR</b>	<u><u>2,699</u></u>	<u><u>(2,267)</u></u>

The notes form part of these financial statements

**U17 Drivers Pathfinder Limited (Registered number: 06281707)**

**Balance Sheet**  
**30th November 2020**

	Notes	30.11.20 £	30.11.19 £
<b>CURRENT ASSETS</b>			
Debtors	5	-	900
Cash at bank		11,057	17,341
		<u>11,057</u>	<u>18,241</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	8,258	20,408
		<u>8,258</u>	<u>20,408</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>2,799</u>	<u>(2,167)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,799</u>	<u>(2,167)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		2,699	(2,267)
		<u>2,799</u>	<u>(2,267)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,799</u>	<u>(2,167)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 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 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 25th January 2021 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 30th November 2020

#### 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 Statement of Income and Retained Earnings, 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.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

#### 4. 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.

#### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Other debtors	-	900
	<u>          </u>	<u>          </u>

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Trade creditors	4,760	16,910
Other creditors	3,498	3,498
	<u>          </u>	<u>          </u>
	<u>8,258</u>	<u>20,408</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 30th November 2020 which comprise the Statement of Income and Retained Earnings, 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 30th November 2020**

	30.11.20		30.11.19	
	£	£	£	£
<b>Turnover</b>				
Fees and Subscriptions	39,428		34,408	
Other Income	23,645		33,281	
	<u>          </u>	63,073	<u>          </u>	67,689
<b>Cost of sales</b>				
Marquee Hire and Venue Costs	18,251		17,466	
Instructor and Marshal's Cost	7,069		17,316	
Course Expenses	13,998		14,940	
	<u>          </u>	39,318	<u>          </u>	49,722
<b>GROSS PROFIT</b>		23,755		17,967
<b>Other income</b>				
Deposit account interest		20		14
		<u>          </u>		<u>          </u>
		23,775		17,981
<b>Expenditure</b>				
Mobile and Phone Costs	489		264	
Office and Computer Costs	1,816		2,718	
Advertising	1,529		217	
Travel and Accommodation	10,014		11,388	
Insurance	284		-	
Repairs and renewals	70		-	
PPE and cleaning	743		-	
Sundry expenses	51		20	
Accountancy	887		840	
Donations	2,500		-	
	<u>          </u>	18,383	<u>          </u>	15,447
		<u>          </u>		<u>          </u>
		5,392		2,534
<b>Finance costs</b>				
Bank charges		426		375
		<u>          </u>		<u>          </u>
<b>NET PROFIT</b>		4,966		2,159
		<u>          </u>		<u>          </u>

This page does not form part of the statutory financial statements