

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 November 2022
for
U17 Drivers Pathfinder Limited

U17 Drivers Pathfinder Limited

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for the Year Ended 30 November 2022**

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U17 Drivers Pathfinder Limited
Company Information
for the Year Ended 30 November 2022

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 2022

The directors present their report with the financial statements of the company for the year ended 30 November 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2021 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

1 March 2023

U17 Drivers Pathfinder Limited
Statement of Income and
Retained Earnings
for the Year Ended 30 November 2022

	Notes	30.11.22 £	30.11.21 £
TURNOVER		82,137	68,267
Cost of sales		56,586	53,132
GROSS PROFIT		25,551	15,135
Administrative expenses		20,605	16,036
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) BEFORE TAXATION		4,946	(901)
Tax on profit/(loss)		-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		4,946	(901)
Retained earnings at beginning of year		1,798	2,699
RETAINED EARNINGS AT END OF YEAR		6,744	1,798

The notes form part of these financial statements

U17 Drivers Pathfinder Limited (Registered number: 06281707)

Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	6		2,066		-
CURRENT ASSETS					
Cash at bank		14,978		7,196	
CREDITORS					
Amounts falling due within one year	7	<u>10,200</u>		<u>5,298</u>	
NET CURRENT ASSETS			<u>4,778</u>		<u>1,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,844</u>		<u>1,898</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>6,744</u>		<u>1,798</u>
SHAREHOLDERS' FUNDS			<u>6,844</u>		<u>1,898</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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 and authorised for issue on 1 March 2023 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 2022**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

There were no staff costs for the year ended 30 November 2022 nor for the year ended 30 November 2021.

The average number of employees during the year was 3 (2021 - 3).

The company has three Directors and no employees, The Directors are unremunerated volunteers.

4. OPERATING PROFIT/(LOSS)

The operating profit (2021 - operating loss) is stated after charging:

	30.11.22	30.11.21
	£	£
Depreciation - owned assets	688	-
	<u>688</u>	<u>-</u>

5. 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.

U17 Drivers Pathfinder Limited

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	2,754
At 30 November 2022	<u>2,754</u>
DEPRECIATION	
Charge for year	688
At 30 November 2022	<u>688</u>
NET BOOK VALUE	
At 30 November 2022	<u><u>2,066</u></u>

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

	30.11.22	30.11.21
	£	£
Trade creditors	5,320	1,800
Other creditors	4,880	3,498
	<u>10,200</u>	<u>5,298</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 2022 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 30 November 2022

	30.11.22		30.11.21	
	£	£	£	£
Turnover				
Fees and Subscriptions	47,868		50,994	
Other Income	34,269		17,273	
	<u> </u>	82,137	<u> </u>	68,267
Cost of sales				
Marquee Hire and Venue Costs	25,679		19,137	
Instructor and Marshal's Cost	14,732		10,316	
Course Expenses	16,175		23,679	
	<u> </u>	56,586	<u> </u>	53,132
GROSS PROFIT		25,551		15,135
Expenditure				
Mobile and Phone Costs	217		436	
Office and Computer Costs	2,350		2,266	
Advertising	2,666		1,133	
Travel and Accommodation	12,558		6,784	
Accountancy	1,380		900	
Donations	150		4,188	
Depreciation of tangible fixed assets				
Plant and machinery	688		-	
	<u> </u>	20,009	<u> </u>	15,707
		<u> </u>		<u> </u>
		5,542		(572)
Finance costs				
Bank charges		596		329
		<u> </u>		<u> </u>
NET PROFIT/(LOSS)		<u> </u>		<u> </u>
		4,946		(901)