

AA THE DRIVING SCHOOL AGENCY LIMITED

ACCOUNTS - 31 DECEMBER 1994



Registered number: 2733119

AA THE DRIVING SCHOOL AGENCY LIMITED**REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 31 DECEMBER 1994**

1. The Directors present herewith the Company's financial statements for the year ended 31 December 1994.

2. **REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS**

The principal activity of the Company is to act as an Agent to collect and hold sums of money, subject to agency agreements.

3. **DIVIDENDS**

The Directors do not recommend the payment of a dividend in respect of the year.

4. **DIRECTORS**

The Directors of the Company were as follows:

Simon Dyer CBE
Pete Johnson

5. **INSURANCE OF DIRECTORS**

The AA Group maintains liability insurance for the Directors of AA The Driving School Agency Limited in respect of their duties as Directors of the Company.

6. **DIRECTORS' INTERESTS IN SHARES OF THE COMPANY AND CONTRACTS**

None of the Directors had any beneficial interest in the shares of any group company during the year, and none of the Directors had any beneficial interest in any contract of significance to which the Company was a party during the year.



BY ORDER OF THE BOARD

C J SKEEN

SECRETARY

BASINGSTOKE, 24 MARCH 1995

AA THE DRIVING SCHOOL AGENCY LIMITED**DIRECTORS' STATEMENT OF RESPONSIBILITY****in relation to financial statements**

The Directors are required by the Companies Act 1985 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year.

The Directors consider that, in preparing the financial statements on pages 3 and 4, appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used and that all applicable accounting standards have been followed. The financial statements have been prepared on a going concern basis.

The Directors have responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 1985. In addition, the Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The Directors confirm that they have complied with these requirements.

**REPORT OF THE AUDITORS TO THE MEMBERS OF
AA THE DRIVING SCHOOL AGENCY LIMITED**

We have audited the financial statements on pages 3 and 4.

Respective responsibilities of directors and auditors

As described above, the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31 December 1994 and have been properly prepared in accordance with the Companies Act 1985.



COOPERS & LYBRAND
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
SOUTHAMPTON, 24 MARCH 1995

AA THE DRIVING SCHOOL AGENCY LIMITED

BALANCE SHEET - 31 DECEMBER 1994

	Note	1994	1993
CURRENT ASSETS			
Debtors	2	15,052	9,385
Cash at bank and in hand		<u>1,748,980</u>	<u>2,263,293</u>
		1,764,032	2,272,678
 CREDITORS: amounts falling due in less than one year	 3	 (1,764,030)	 (2,272,676)
		<u><u>£2</u></u>	<u><u>£2</u></u>
 CAPITAL AND RESERVES			
Called up share capital	4	<u>2</u>	<u>2</u>
EQUITY SHAREHOLDERS' FUNDS		<u><u>£2</u></u>	<u><u>£2</u></u>

The financial statements on pages 3 and 4 were approved by the Board of Directors on 24 March 1995 and were signed on its behalf by:



SIMON DYER

DIRECTOR

AA THE DRIVING SCHOOL AGENCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 1994

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention in accordance with applicable Accounting Standards in the United Kingdom and they have been prepared on a consistent basis.

A profit and loss account has not been presented as the Company is an agency company, collecting and holding monies subject to agency agreements. A fellow group company meets all of the expenses of the Company.

2. DEBTORS

	1994	1993
Other debtors	<u>£15,052</u>	<u>£9,385</u>

3. CREDITORS

Amounts falling due within one year

	1994	1993
Amounts owed to group undertakings	1,219,724	1,926,102
Other creditors	544,306	346,574
	<u>£1,764,030</u>	<u>£2,272,676</u>

4. CALLED UP SHARE CAPITAL

	1994	1993
Ordinary shares of £1 each		
Authorised	<u>£100</u>	<u>£100</u>
Issued, called up and fully paid	<u>£2</u>	<u>£2</u>

5. ULTIMATE OWNERSHIP

The ultimate ownership of AA The Driving School Agency Limited is vested in The Automobile Association, whose principal place of business is situated at Norfolk House, Priestley Road, Basingstoke, Hampshire, RG24 9NY.