

Registration number: 3130514

the driver is limited
Abbreviated Accounts
for the year ended 30 November 2005



THE DRIVER IS LIMITED

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ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE DRIVER IS LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.


Glover Stanbury & Co

30 Bear Street
BARNSTAPLE
Devon
EX32 7DD

Date:.....21/9/06.....

THE DRIVER IS LIMITED

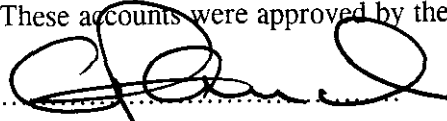
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2005

		2005	2004
	Note	£	£
Fixed assets			
Tangible assets	2	57,168	65,855
Current assets			
Debtors		152,916	177,623
Cash at bank and in hand		51	369
		<u>152,967</u>	<u>177,992</u>
Creditors: Amounts falling due within one year		<u>(204,173)</u>	<u>(182,990)</u>
Net current liabilities		<u>(51,206)</u>	<u>(4,998)</u>
Net assets		<u>5,962</u>	<u>60,857</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss reserve		5,862	60,757
Equity shareholders' funds		<u>5,962</u>	<u>60,857</u>

For the financial year ended 30 November 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on 21.09.2006



Mr C Farrow
Director

THE DRIVER IS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

CASH FLOW STATEMENT

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

GOING CONCERN

These financial statements have been prepared on a going concern basis.

TURNOVER

Turnover represents the invoiced value of sales of goods, net of value added tax.

DEPRECIATION

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold property improvements	evenly over period of lease
Fixtures and fittings	25% reducing balance
Computer equipment	25% reducing balance or one year straight line

PENSIONS

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

THE DRIVER IS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

2 FIXED ASSETS

	Tangible assets £
COST	
As at 1 December 2004	212,220
Additions	<u>20,037</u>
As at 30 November 2005	<u>232,257</u>
DEPRECIATION	
As at 1 December 2004	146,365
Charge for the year	<u>28,724</u>
As at 30 November 2005	<u>175,089</u>
NET BOOK VALUE	
As at 30 November 2005	<u>57,168</u>
As at 30 November 2004	<u>65,855</u>

3 SHARE CAPITAL

	2005 £	2004 £
AUTHORISED		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

THE DRIVER IS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2005

4 OPERATING LEASE COMMITMENTS

As at 30 November 2005 the company had annual commitments under non-cancellable operating leases as follows:

	2005	2004
	£	£
Between two and five years	40,000	-
Over five years	-	40,000
	<u>40,000</u>	<u>40,000</u>

5 RELATED PARTIES

CONTROLLING ENTITY

The company is controlled by the directors who own 100 % of the called up share capital

RELATED PARTY TRANSACTIONS

Marketing consultancy services were provided to the company by London Manhattan , a business run by Mr P Stokes, who is a director of the driver is limited. Services provided amounted to £27,005 (2004 - £19,000).

At the end of the year the company owed London Manhattan £75,000 (2004 - £70,000).