

**REGISTERED NUMBER: 06653579 (England and Wales)**

**DRIVESHAFT PARTS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 JUNE 2018 TO 31 MARCH 2019**

F W Berringer & Co  
Chartered Accountants  
and Statutory Auditors  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

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**for the period 1 June 2018 to 31 March 2019**

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**DRIVESHAFT PARTS LTD**  
**COMPANY INFORMATION**  
**for the period 1 June 2018 to 31 March 2019**

<b>DIRECTORS:</b>	C Barnard J W Black B M Gardiner
<b>SECRETARY:</b>	St James's Corporate Services Limited
<b>REGISTERED OFFICE:</b>	Butts Business Centre No.9 Butts Road Chiseldon Wilts SN4 0PP
<b>REGISTERED NUMBER:</b>	06653579 (England and Wales)
<b>AUDITORS:</b>	F W Berringer & Co Chartered Accountants and Statutory Auditors Lygon House 50 London Road Bromley Kent BR1 3RA

**DRIVESHAFT PARTS LTD (REGISTERED NUMBER: 06653579)**

**BALANCE SHEET**  
**31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,172		4,229
<b>CURRENT ASSETS</b>					
Stocks		45,812		54,677	
Debtors	5	43,752		41,315	
Cash at bank and in hand		<u>2,194</u>		<u>101</u>	
		91,758		96,093	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>144,418</u>		<u>111,351</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(52,660)</u>		<u>(15,258)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(49,488)</u>		<u>(11,029)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(49,489)</u>		<u>(11,030)</u>
			<u>(49,488)</u>		<u>(11,029)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 January 2020 and were signed on its behalf by:

B M Gardiner - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the period 1 June 2018 to 31 March 2019**

**1. STATUTORY INFORMATION**

Driveshaft Parts Ltd 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.

**Going Concern**

The directors have prepared the financial statements on a going concern basis. The directors have received written guarantees of continuing financial support from the Group for at least twelve months from the date these financial statements were approved. Should the company not return to profitability, and a positive net asset position, after twelve months following the date of the approval of these financial statements, the directors are confident that the Group will continue to provide support, which in the opinion of the directors, supports the going concern assumption.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

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 period was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 June 2018 to 31 March 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 June 2018 and 31 March 2019	<u>1,060</u>	<u>3,169</u>	<u>4,229</u>
<b>DEPRECIATION</b>			
Charge for period	<u>265</u>	<u>792</u>	<u>1,057</u>
At 31 March 2019	<u>265</u>	<u>792</u>	<u>1,057</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>795</u>	<u>2,377</u>	<u>3,172</u>
At 31 May 2018	<u>1,060</u>	<u>3,169</u>	<u>4,229</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>43,752</u>	<u>41,315</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	2,737	1,213
Trade creditors	8,745	18,786
Amounts owed to group undertakings	105,653	75,484
Taxation and social security	4,389	4,178
Other creditors	<u>22,894</u>	<u>11,690</u>
	<u>144,418</u>	<u>111,351</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the auditors was unqualified.

Neil Shaw BA, FCCA (Senior Statutory Auditor)  
for and on behalf of F W Berringer & Co

8. CAPITAL COMMITMENTS

	2019 £	2018 £
Contracted but not provided for in the financial statements	<u>10,000</u>	<u>20,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 June 2018 to 31 March 2019**

**9. CONTROLLING PARTY**

Propshaft Rebuilders (PTY) Limited is the parent company of the smallest group for which consolidated accounts are prepared. Propshaft Rebuilders (PTY) Limited is incorporated in South Africa. The registered office of Propshaft Rebuilders (PTY) Limited is 4 Mopedi Street, Sebenza, Gauteng, South Africa, 1614  
Post Office box: 10335, Edenvale, Gauteng, 1613

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.