

REGISTERED NUMBER: 06979425 (England and Wales)

THE YOUNG DRIVER TRAINING LIMITED

Unaudited Financial Statements for the Year Ended 31 December 2017

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX



THE YOUNG DRIVER TRAINING LIMITED

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THE YOUNG DRIVER TRAINING LIMITED

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS:

J A Silcox
Mrs K E Stanton

REGISTERED OFFICE:

Dalton House
60 Windsor Avenue
London
London
SW19 2RR

BUSINESS ADDRESS:

Holly Grange
Holly Lane
Balsall Common
West Midlands
CV7 7EB

REGISTERED NUMBER:

06979425 (England and Wales)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

THE YOUNG DRIVER TRAINING LIMITED (REGISTERED NUMBER: 06979425)

**Abridged Balance Sheet
31 December 2017**

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	4	147,556	129,578
CURRENT ASSETS			
Stocks		450	450
Debtors		983,863	810,842
Cash at bank		957,159	652,084
		<u>1,941,472</u>	<u>1,463,376</u>
CREDITORS			
Amounts falling due within one year		<u>1,933,160</u>	<u>1,478,354</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>8,312</u>	<u>(14,978)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>155,868</u></u>	<u><u>114,600</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Share premium		59,989	59,989
Retained earnings		<u>95,779</u>	<u>54,511</u>
SHAREHOLDERS' FUNDS		<u><u>155,868</u></u>	<u><u>114,600</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 23 March 2018 and were signed on its behalf by:



J A Silcox - Director

The notes form part of these financial statements

THE YOUNG DRIVER TRAINING LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

The Young Driver Training 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net services delivered, excluding value added tax. Where cash is received in advance of delivery a creditor is shown on the balance sheet representing the obligation to provide the service.

Turnover from voucher sales is recognised when the lesson is delivered or upon expiry of the voucher.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2016 - 12).

THE YOUNG DRIVER TRAINING LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2017	298,297
Additions	94,039
Disposals	(132,754)
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At 31 December 2017	259,582
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DEPRECIATION	
At 1 January 2017	168,719
Charge for year	53,207
Eliminated on disposal	(109,900)
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At 31 December 2017	112,026
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NET BOOK VALUE	
At 31 December 2017	147,556
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At 31 December 2016	129,578
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