

DRIVING VISION GROUP LTD
Unaudited Financial Statements
for the Year Ended 30 November 2019

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 30 November 2019**

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DRIVING VISION GROUP LTD

Company Information
for the Year Ended 30 November 2019

DIRECTORS:

J R M De Lartigue
D F R De Lartigue
E Phillips

REGISTERED OFFICE:

Westcroft House
Ewenny Road
Bridgend
CF35 5AP

REGISTERED NUMBER:

11052518 (England and Wales)

ACCOUNTANTS:

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

DRIVING VISION GROUP LTD (REGISTERED NUMBER: 11052518)

**Balance Sheet
30 November 2019**

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Intangible assets	4		72,917		72,917
Tangible assets	5		<u>6,352</u>		<u>6,149</u>
			79,269		79,066
CURRENT ASSETS					
Debtors	6	25,659		11,610	
Cash at bank		<u>2,602</u>		<u>4,327</u>	
		28,261		15,937	
CREDITORS					
Amounts falling due within one year	7	<u>107,467</u>		<u>94,940</u>	
NET CURRENT LIABILITIES			<u>(79,206)</u>		<u>(79,003)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>63</u>		<u>63</u>
CAPITAL AND RESERVES					
Called up share capital			<u>63</u>		<u>63</u>
			<u>63</u>		<u>63</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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 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
- (b) 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 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 and authorised for issue on 12 May 2020 and were signed on its behalf by:

J R M De Lartigue - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

Driving Vision Group 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.

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 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

VR Software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Computer equipment - Nil, 2% & 10% on cost

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 NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 December 2018 and 30 November 2019	72,917
NET BOOK VALUE	
At 30 November 2019	72,917
At 30 November 2018	72,917

The above represent development costs of virtual reality software.

DRIVING VISION GROUP LTD (REGISTERED NUMBER: 11052518)

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2019**

5. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
At 1 December 2018		6,149
Additions		<u>203</u>
At 30 November 2019		<u>6,352</u>
NET BOOK VALUE		
At 30 November 2019		<u>6,352</u>
At 30 November 2018		<u>6,149</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Other debtors	<u>25,659</u>	<u>11,610</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Hire purchase contracts	24,990	34,990
Other creditors	<u>82,477</u>	<u>59,950</u>
	<u>107,467</u>	<u>94,940</u>

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.