

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019

APPLIED DRIVING
TECHNIQUES (GLOBAL
SOLUTIONS) LTD

MENZIES

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

COMPANY INFORMATION

| | |
|-------------------|--|
| Directors | Mr J Golby Mr A M Philips |
| Registered number | 06708139 |
| Registered office | 25 Barnes Wallis Road Segensworth East Fareham Hampshire PO15 5TT |
| Accountants | Menzies LLP Chartered Accountants 3000a Parkway Whiteley Hampshire PO15 7FX |

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

CONTENTS

| | Page |
|-----------------------------------|-------|
| Statement of financial position | 1 - 2 |
| Notes to the financial statements | 3 - 8 |

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

REGISTERED NUMBER:06708139

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

| | Note | 2019 £ | 2018 £ |
|---|------|------------------------------|-----------------------------|
| Fixed assets | | | |
| Tangible assets | 4 | <u>224,535</u> | <u>174,557</u> |
| | | 224,535 | 174,557 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 364,976 | 289,118 |
| Cash at bank and in hand | | <u>4,302</u> | <u>3,999</u> |
| | | 369,278 | 293,117 |
| Creditors: amounts falling due within one year | 6 | <u>(341,471)</u> | <u>(401,544)</u> |
| Net current assets/(liabilities) | | <u>27,807</u> | <u>(108,427)</u> |
| Total assets less current liabilities | | <u>252,342</u> | <u>66,130</u> |
| Creditors: amounts falling due after more than one year | | (11,347) | - |
| Net assets | | <u><u>240,995</u></u> | <u><u>66,130</u></u> |

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

REGISTERED NUMBER:06708139

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2019

| | Note | 2019 £ | 2018 £ |
|-----------------------------|------|----------------|---------------|
| Capital and reserves | | | |
| Called up share capital | | 200 | 200 |
| Profit and loss account | | 240,795 | 65,930 |
| | | <u>240,995</u> | <u>66,130</u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr A M Philips

Director

Date: 19 December 2019

The notes on pages 3 to 8 form part of these financial statements.

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Applied Driving Techniques (Global Solutions) Ltd is a private company, limited by shares, incorporated in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 October 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | | |
|---------------------|---|-----|------------------|
| Plant and machinery | - | 25% | Reducing balance |
|---------------------|---|-----|------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 29 (2018 -23).

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. Tangible fixed assets

| | Plant and machinery £ |
|-------------------------------------|-----------------------------|
| Cost or valuation | |
| At 1 April 2018 | 280,646 |
| Additions | 111,789 |
| At 31 March 2019 | <u>392,435</u> |
| Depreciation | |
| At 1 April 2018 | 106,089 |
| Charge for the year on owned assets | 61,811 |
| At 31 March 2019 | <u>167,900</u> |
| Net book value | |
| At 31 March 2019 | <u><u>224,535</u></u> |
| <i>At 31 March 2018</i> | <u><u>174,557</u></u> |

5. Debtors

| | 2019 £ | 2018 £ |
|---------------|-----------------------|-----------------------|
| Trade debtors | 310,193 | 173,649 |
| Other debtors | 54,783 | 115,469 |
| | <u><u>364,976</u></u> | <u><u>289,118</u></u> |

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

6. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------------|----------------|----------------|
| Bank loans | 118,856 | 125,075 |
| Trade creditors | 78,472 | 94,761 |
| Corporation tax | 5,210 | - |
| Other taxation and social security | 84,888 | 178,048 |
| Other creditors | 52,045 | 2,160 |
| Accruals and deferred income | 2,000 | 1,500 |
| | <u>341,471</u> | <u>401,544</u> |

Bank loans are secured over assets of the company by way of fixed and floating charges.

7. Creditors: Amounts falling due after more than one year

| | 2019 £ | 2018 £ |
|------------|---------------|-----------|
| Bank loans | 11,347 | - |
| | <u>11,347</u> | <u>-</u> |

Bank loans are secured over assets of the company by way of fixed and floating charges.

8. Commitments under operating leases

At 31 March 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

| | 2019 £ | 2018 £ |
|--|---------------|---------------|
| Not later than 1 year | 15,016 | 15,605 |
| Later than 1 year and not later than 5 years | 2,877 | 15,175 |
| | <u>17,893</u> | <u>30,780</u> |

9. Transactions with directors

At the previous period end date directors and participators owed amounts to the company as a result of advances provided during that period. The amounts owed to the company at the previous period end date totalled £61,187. these amounts were cleared in the current period.

APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

10. Related party transactions

At the year end date the company owed amounts to directors of the company totalling £50,263.

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