

**APPLIED DRIVING TECHNIQUES (GLOBAL SOLUTIONS) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Applied Driving Techniques (Global Solutions) Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Applied Driving Techniques (Global Solutions) Ltd
Balance Sheet
As At 31 March 2023

Registered number: 06708139

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		644,410		418,084
Tangible Assets	5		287,316		364,856
			<u>931,726</u>		<u>782,940</u>
CURRENT ASSETS					
Debtors	6	1,186,964		595,634	
Cash at bank and in hand		8,208		961	
		<u>1,195,172</u>		<u>596,595</u>	
Creditors: Amounts Falling Due Within One Year	7	(1,640,819)		(911,274)	
			<u>(445,647)</u>		<u>(314,679)</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>486,079</u>		<u>468,261</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	8		(94,550)		(170,839)
			<u>(94,550)</u>		<u>(170,839)</u>
NET ASSETS			<u>391,529</u>		<u>297,422</u>
CAPITAL AND RESERVES					
Called up share capital	10		200		200
Profit and Loss Account			391,329		297,222
			<u>391,529</u>		<u>297,422</u>
SHAREHOLDERS' FUNDS			<u>391,529</u>		<u>297,422</u>

Applied Driving Techniques (Global Solutions) Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Phillips

Director

26/05/2023

The notes on pages 3 to 5 form part of these financial statements.

Applied Driving Techniques (Global Solutions) Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Applied Driving Techniques (Global Solutions) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06708139. The registered office is 25 Barnes Wallis Road, Segensworth East, Fareham, Hampshire, PO15 5TT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets relate to expenditure on product development. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Computer Equipment	25% reducing balance

2.6. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Applied Driving Techniques (Global Solutions) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 19 (2022: 20)

4. Intangible Assets

	Goodwill	Other	Total
	£	£	£
Cost			
As at 1 April 2022	274,839	180,283	455,122
Additions	-	288,935	288,935
As at 31 March 2023	274,839	469,218	744,057
Amortisation			
As at 1 April 2022	27,273	9,765	37,038
Provided during the period	27,484	35,125	62,609
As at 31 March 2023	54,757	44,890	99,647
Net Book Value			
As at 31 March 2023	220,082	424,328	644,410
As at 1 April 2022	247,566	170,518	418,084

5. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2022	835,822	4,976	840,798
Additions	16,397	442	16,839
As at 31 March 2023	852,219	5,418	857,637
Depreciation			
As at 1 April 2022	475,078	864	475,942
Provided during the period	93,351	1,028	94,379
As at 31 March 2023	568,429	1,892	570,321
Net Book Value			
As at 31 March 2023	283,790	3,526	287,316
As at 1 April 2022	360,744	4,112	364,856

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	116,296	130,886
Prepayments and accrued income	392	4,006
Corporation tax recoverable assets	157,420	96,983
Directors' loan accounts	6,595	53,368
Amounts owed by group undertakings	906,261	310,391
	1,186,964	595,634

Applied Driving Techniques (Global Solutions) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	-	4,092
Trade creditors	307,819	82,995
Bank loans and overdrafts	45,580	49,688
Other taxes and social security	114,386	65,977
VAT	235,441	139,430
Net wages	-	50
Barclaycard	213	1,059
Ultimate Finance Factoring	55,937	26,452
Other creditor - Client floats	32,429	34,415
Other creditor	1,700	1,700
Other creditor - Pension	4,695	1,406
Accruals and deferred income	842,619	481,422
Amounts owed to group undertakings	-	22,588
	<u>1,640,819</u>	<u>911,274</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Other creditors	94,550	170,839
	<u>94,550</u>	<u>170,839</u>

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	-	4,092
	<u>-</u>	<u>4,092</u>
	<u>-</u>	<u>4,092</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	200	200
	<u>200</u>	<u>200</u>

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors: £6,595. These were cleared after the yearend.

The above loan is unsecured, interest free and repayable on demand.

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.