

Unaudited Financial Statements for the Year Ended 29 March 2017

for

Drive Transport UK Limited

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Drive Transport UK Limited

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for the Year Ended 29 March 2017**

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Drive Transport UK Limited

**Company Information
for the Year Ended 29 March 2017**

DIRECTOR:

RM Simpson

REGISTERED OFFICE:

92 Mill Park Drive
Braintree
Essex
CM7 1XF

REGISTERED NUMBER:

07033052 (England and Wales)

ACCOUNTANTS:

SP ACCOUNTS CO LIMITED
27 Falcon Close
Rayleigh
Essex
SS6 9BH

Drive Transport UK Limited

**Report of the Accountants to the Director of
Drive Transport UK Limited**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 29 March 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



SP ACCOUNTS CO LIMITED
27 Falcon Close
Rayleigh
Essex
SS6 9BH

8 July 2017

This page does not form part of the statutory financial statements

Statement of Financial Position
29 March 2017

	Notes	29.3.17 £	£	29.3.16 £	£
FIXED ASSETS					
Tangible assets	4		26,491		33,030
CURRENT ASSETS					
Debtors	5	18,508		22,291	
CREDITORS					
Amounts falling due within one year	6	28,255		26,491	
NET CURRENT LIABILITIES			(9,747)		(4,200)
TOTAL ASSETS LESS CURRENT LIABILITIES			16,744		28,830
CREDITORS					
Amounts falling due after more than one year	7		(11,399)		(22,184)
PROVISIONS FOR LIABILITIES			(5,298)		(6,606)
NET ASSETS			47		40
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			46		39
SHAREHOLDERS' FUNDS			47		40

The notes form part of these financial statements

Statement of Financial Position - continued
29 March 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 March 2017 in accordance with Section 476 of the Companies Act 2006.

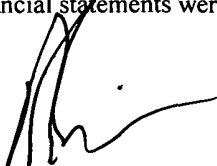
The director acknowledges his responsibilities for:

- (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.

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

The financial statements were approved by the director on 8 July 2017 and were signed by:



RM Simpson - Director

1. STATUTORY INFORMATION

Drive Transport UK 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 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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 30 March 2016 and 29 March 2017	56,500	1,702	58,202
DEPRECIATION			
At 30 March 2016	23,631	1,541	25,172
Charge for year	6,467	72	6,539
At 29 March 2017	30,098	1,613	31,711
NET BOOK VALUE			
At 29 March 2017	26,402	89	26,491
At 29 March 2016	32,869	161	33,030

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 30 March 2016 and 29 March 2017	<u>56,500</u>
DEPRECIATION	
At 30 March 2016	23,631
Charge for year	<u>6,467</u>
At 29 March 2017	<u>30,098</u>
NET BOOK VALUE	
At 29 March 2017	<u>26,402</u>
At 29 March 2016	<u>32,869</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.3.17 £	29.3.16 £
Trade debtors	9,170	11,156
Other debtors	<u>9,338</u>	<u>11,135</u>
	<u>18,508</u>	<u>22,291</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.3.17 £	29.3.16 £
Bank loans and overdrafts	195	439
Hire purchase contracts	10,785	10,170
Trade creditors	548	-
Taxation and social security	15,532	14,718
Other creditors	<u>1,195</u>	<u>1,164</u>
	<u>28,255</u>	<u>26,491</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	29.3.17 £	29.3.16 £
Hire purchase contracts	<u>11,399</u>	<u>22,184</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	29.3.17	29.3.16
	£	£
Hire purchase contracts	<u>22,184</u>	<u>32,354</u>

9. RELATED PARTY DISCLOSURES

RM Simpson

During the year the company paid dividends amounting to £24,600 (2016: £21,950) on the issued share capital which is 100% owned by the director.

	29.3.17	29.3.16
	£	£
Amount due from related party at balance sheet date		
RM Simpson	<u>8,240</u>	<u>9,993</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is RM Simpson.

The ultimate controlling party is RM Simpson.