

# K&R Professional Driving Solutions Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2019

Cameron Alexander Accountants Ltd  
Chartered Certified Accountants  
2 Western Street  
Barnsley  
South Yorkshire  
S70 2BP

# **K&R Professional Driving Solutions Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>7</u>

# **K&R Professional Driving Solutions Limited**

## **Company Information**

**Director** Mr K Holroyd

**Registered office** 24 Clear View  
Grimethorpe  
Barnsley  
South Yorkshire  
S72 7HD

**Accountants** Cameron Alexander Accountants Ltd  
Chartered Certified Accountants  
2 Western Street  
Barnsley  
South Yorkshire  
S70 2BP

# K&R Professional Driving Solutions Limited

(Registration number: 08727361)  
Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	612	604
<b>Current assets</b>			
Debtors	<u>4</u>	1,499	1,923
Cash at bank and in hand		<u>3,729</u>	<u>4,444</u>
		5,228	6,367
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(5,510)</u>	<u>(7,126)</u>
<b>Net current liabilities</b>		<u>(282)</u>	<u>(759)</u>
<b>Total assets less current liabilities</b>		330	(155)
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(149)	(1,149)
<b>Provisions for liabilities</b>		<u>(122)</u>	<u>(121)</u>
<b>Net assets/(liabilities)</b>		<u>59</u>	<u>(1,425)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	1	1
Profit and loss account		<u>58</u>	<u>(1,426)</u>
<b>Total equity</b>		<u>59</u>	<u>(1,425)</u>

For the financial year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

**K&R Professional Driving Solutions Limited**

**(Registration number: 08727361)**

**Balance Sheet as at 31 October 2019**

Approved and authorised by the director on 19 February 2020

.....

Mr K Holroyd  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
Page 3

# **K&R Professional Driving Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2019**

### **1 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **K&R Professional Driving Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2019**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & fittings	- 25% Reducing balance

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **2 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 1).

# K&R Professional Driving Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 October 2019

### 3 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 November 2018	1,081	1,081
Additions	162	162
At 31 October 2019	1,243	1,243
<b>Depreciation</b>		
At 1 November 2018	477	477
Charge for the year	154	154
At 31 October 2019	631	631
<b>Carrying amount</b>		
At 31 October 2019	612	612
At 31 October 2018	604	604

### 4 Debtors

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	1,499	1,923
	1,499	1,923



# K&R Professional Driving Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 October 2019

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	1,435	1,435
Trade creditors		102	102
Taxation and social security		1,425	1,603
Other creditors		2,548	3,986
		<u>5,510</u>	<u>7,126</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>149</u>	<u>1,149</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

### 7 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>149</u>	<u>1,149</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>1,435</u>	<u>1,435</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.