

K&R Professional Driving Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2018

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

K&R Professional Driving Solutions Limited

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K&R Professional Driving Solutions Limited

Company Information

Director Mr Keith Holroyd

Registered office 307 Mildland Road
Royston
Barnsley
South Yorkshire
S71 4DR

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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	604	3,003
Current assets			
Debtors	<u>4</u>	1,923	1,474
Cash at bank and in hand		4,444	5,966
		<u>6,367</u>	<u>7,440</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(7,126)</u>	<u>(5,592)</u>
Net current (liabilities)/assets		<u>(759)</u>	<u>1,848</u>
Total assets less current liabilities		(155)	4,851
Creditors: Amounts falling due after more than one year	<u>5</u>	(1,149)	(2,149)
Provisions for liabilities		<u>(121)</u>	<u>(601)</u>
Net (liabilities)/assets		<u><u>(1,425)</u></u>	<u><u>2,101</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Profit and loss account		<u>(1,426)</u>	<u>2,100</u>
Total equity		<u><u>(1,425)</u></u>	<u><u>2,101</u></u>

For the financial year ending 31 October 2018 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 5 to 8 form an integral part of these financial statements.

K&R Professional Driving Solutions Limited

(Registration number: 08727361)

Balance Sheet as at 31 October 2018

Approved and authorised by the director on 16 April 2019

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Mr Keith Holroyd
Director

The notes on pages 5 to 8 form an integral part of these financial statements.
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K&R Professional Driving Solutions Limited

Statement of Changes in Equity for the Year Ended 31 October 2018

	Share capital £	Profit and loss account £	Total £
At 1 November 2017	1	2,100	2,101
Profit for the year	-	7,474	7,474
Total comprehensive income	-	7,474	7,474
Dividends	-	(11,000)	(11,000)
At 31 October 2018	1	(1,426)	(1,425)

	Share capital £	Profit and loss account £	Total £
At 1 November 2016	1	2,146	2,147
Profit for the year	-	8,954	8,954
Total comprehensive income	-	8,954	8,954
Dividends	-	(9,000)	(9,000)
At 31 October 2017	1	2,100	2,101

The notes on pages 5 to 8 form an integral part of these financial statements.

K&R Professional Driving Solutions Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

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 2018

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:

Asset class	Depreciation method and rate
Fixtures & fittings	- 25% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and 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 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 the profit and loss account on a straight line basis.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

K&R Professional Driving Solutions Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2017	3,670	3,670
Additions	470	470
Disposals	(3,059)	(3,059)
	<hr/>	<hr/>
At 31 October 2018	1,081	1,081
Depreciation		
At 1 November 2017	667	667
Charge for the year	128	128
Eliminated on disposal	(318)	(318)
	<hr/>	<hr/>
At 31 October 2018	477	477
Carrying amount		
At 31 October 2018	<hr/> <hr/> 604	<hr/> <hr/> 604
At 31 October 2017	<hr/> <hr/> 3,003	<hr/> <hr/> 3,003

4 Debtors

	2018 £	2017 £
Trade debtors	<hr/> 1,923	<hr/> 1,474
	<hr/> <hr/> 1,923	<hr/> <hr/> 1,474

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	1,435	1,435
Trade creditors		102	102
Taxation and social security		1,603	1,889
Other creditors		<hr/> 3,986	<hr/> 2,166
		<hr/> <hr/> 7,126	<hr/> <hr/> 5,592

Creditors: amounts falling due after more than one year

K&R Professional Driving Solutions Limited

Notes to the Financial Statements for the Year Ended 31 October 2018

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	1,149	2,149

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	1,149	2,149

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	1,435	1,435

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.