

REGISTERED NUMBER: 02617947 (England and Wales)

Financial Statements
for the Year Ended 31 December 2018
for
Teaching Driving Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2018**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

Teaching Driving Limited
Company Information
for the Year Ended 31 December 2018

DIRECTOR:	P D McArdle
SECRETARY:	Mrs S McArdle
REGISTERED OFFICE:	LDC House Stuart Road Pontefract West Yorkshire WF8 4PQ
REGISTERED NUMBER:	02617947 (England and Wales)
AUDITORS:	HSKS Greenhalgh Chartered Accountants & Statutory Auditor 3rd Floor Butt Dyke House 33 Park Row Nottingham NG1 6EE
BANKERS:	Yorkshire Bank plc 139 The Moor Sheffield S1 3LW

Abridged Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		367,044		382,844
CURRENT ASSETS					
Stocks		37,768		14,596	
Debtors		48,697		634,688	
Cash at bank and in hand		1,333,010		680,267	
		<u>1,419,475</u>		<u>1,329,551</u>	
CREDITORS					
Amounts falling due within one year		<u>867,579</u>		<u>870,127</u>	
NET CURRENT ASSETS			<u>551,896</u>		<u>459,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			918,940		842,268
PROVISIONS FOR LIABILITIES			<u>34,261</u>		<u>39,938</u>
NET ASSETS			<u>884,679</u>		<u>802,330</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Retained earnings			<u>884,678</u>		<u>802,329</u>
SHAREHOLDERS' FUNDS			<u>884,679</u>		<u>802,330</u>

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 10 September 2019 and were signed by:

P D McArdle - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Teaching Driving 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises revenue recognised from the provision of services during the year, including franchise and instructor training fees, professional fees, booking fees and management charges to third parties. Revenue is measured at fair value of consideration received or receivable, excluding incentives, discounts, value added tax and other sales taxes.

Turnover is recognised as, or over the period, services are provided. Payments received in advance of services being provided are recorded as deferred income until such time as the revenue can be recognised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Alterations to leasehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Office equipment	- 33% on cost and 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

Creditors

Short term trade 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 28 (2017 - 30) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	731,716
Additions	5,913
At 31 December 2018	<u>737,629</u>
DEPRECIATION	
At 1 January 2018	348,872
Charge for year	21,713
At 31 December 2018	<u>370,585</u>
NET BOOK VALUE	
At 31 December 2018	<u>367,044</u>
At 31 December 2017	<u>382,844</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	6,160	22,802
Between one and five years	-	6,161
	<u>6,160</u>	<u>28,963</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Philip Handley FCA (Senior Statutory Auditor)
for and on behalf of HSKS Greenhalgh

8. **PENSION COMMITMENTS**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £64,067 (2017: £45,013) and a balance of £3,449 (2017: £3,695) was outstanding at the year end.

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018 £	2017 £
Balance outstanding at start of year	(18,766)	26,972
Amounts advanced	620	21,762
Amounts repaid		(67,500)
Balance outstanding at end of year	(18,146)	(18,766)

10. **ULTIMATE CONTROLLING PARTY**

Following a share for share exchange, the immediate parent undertaking is Learner Driving Centres Limited by virtue of its majority shareholding of the issued ordinary share capital. The registered office is LDC House, Stuart Road, Pontefract, WF8 4PQ.

The ultimate controlling party is the director, P McArdle, by virtue of his majority shareholding in the ultimate parent company Learner Driving Centres Limited.

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.