

AmENDED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
THE DRIVE PARTNERSHIP LTD



THE DRIVE PARTNERSHIP LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016

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THE DRIVE PARTNERSHIP LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

D J Mansfield
S E Lloyd Barnes

REGISTERED OFFICE:

2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

BUSINESS ADDRESS:

16 Sudbrooke Road
London
SW12 8TG

REGISTERED NUMBER:

07454041 (England and Wales)

ACCOUNTANTS:

RJP LLP
2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

THE DRIVE PARTNERSHIP LTD (REGISTERED NUMBER: 07454041)

BALANCE SHEET
31 DECEMBER 2016

		31.12.16	31.12.15 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	3	488	609
Tangible assets	4	<u>4,209</u>	<u>3,880</u>
		4,697	4,489
CURRENT ASSETS			
Debtors	5	38,590	60,148
Cash at bank		<u>55,033</u>	<u>74,646</u>
		93,623	134,794
CREDITORS			
Amounts falling due within one year	6	<u>61,477</u>	<u>84,308</u>
NET CURRENT ASSETS		<u>32,146</u>	<u>50,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36,843	54,975
PROVISIONS FOR LIABILITIES	7	<u>842</u>	<u>776</u>
NET ASSETS		<u>36,001</u>	<u>54,199</u>
CAPITAL AND RESERVES			
Called up share capital	8	50	50
Retained earnings	9	<u>35,951</u>	<u>54,149</u>
SHAREHOLDERS' FUNDS		<u>36,001</u>	<u>54,199</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Board of Directors on 18/3/18 and were signed on its behalf by:


S E Lloyd Barnes - Director

The notes form part of these financial statements

THE DRIVE PARTNERSHIP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

The Drive Partnership Ltd 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.

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 represents net invoiced sales of consultancy services, excluding value added tax. Turnover is recognised in the period that consultancy services are provided.

Intangible fixed assets

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

Trade marks - 10% on cost

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

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.

THE DRIVE PARTNERSHIP LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****3. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2016 and 31 December 2016	<u>1,219</u>
AMORTISATION	
At 1 January 2016	610
Charge for year	<u>121</u>
At 31 December 2016	<u>731</u>
NET BOOK VALUE	
At 31 December 2016	<u>488</u>
At 31 December 2015	<u>609</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	8,018
Additions	<u>1,813</u>
At 31 December 2016	<u>9,831</u>
DEPRECIATION	
At 1 January 2016	4,138
Charge for year	<u>1,484</u>
At 31 December 2016	<u>5,622</u>
NET BOOK VALUE	
At 31 December 2016	<u>4,209</u>
At 31 December 2015	<u>3,880</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15 as restated
	£	£
Trade debtors	36,480	57,504
Other debtors	<u>2,110</u>	<u>2,644</u>
	<u>38,590</u>	<u>60,148</u>

THE DRIVE PARTNERSHIP LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15 as restated
	£	£
Trade creditors	3,841	3,150
Taxation and social security	41,156	63,720
Other creditors	<u>16,480</u>	<u>17,438</u>
	<u>61,477</u>	<u>84,308</u>

7. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15 as restated
	£	£
Deferred tax	<u>842</u>	<u>776</u>
		Deferred tax
		£
Balance at 1 January 2016		776
Charge to Income Statement during year		<u>66</u>
Balance at 31 December 2016		<u>842</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value	31.12.16	31.12.15
300	Ordinary A	£0.10	30	30
50 (2015 - 100)	Ordinary B	£0.10	5	10
100	Ordinary C	£0.10	10	10
50 (2015 - 0)	Ordinary D	£0.10	<u>5</u>	-
			<u>50</u>	<u>50</u>

During the year 50 Ordinary B shares were converted to 50 Ordinary D shares.

9. RESERVES

	Retained earnings £
At 1 January 2016	60,140
Prior year adjustment	<u>(5,990)</u>
	54,150
Profit for the year	106,135
Dividends	<u>(124,334)</u>
At 31 December 2016	<u>35,951</u>

THE DRIVE PARTNERSHIP LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 as restated £
D J Mansfield		
Balance outstanding at start of year	(6,586)	(6,586)
Amounts advanced	99,918	116,649
Amounts repaid	(99,434)	(116,649)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,102)</u>	<u>(6,586)</u>
S E Lloyd Barnes		
Balance outstanding at start of year	(7,218)	(5,652)
Amounts advanced	19,929	26,369
Amounts repaid	(19,156)	(27,935)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,445)</u>	<u>(7,218)</u>

D J Mansfield and S E Lloyd Barnes have loaned the company £6,000 each that attracts interest at a rate of 2% above base rate per annum. This element of the loan is repayable as and when agreed by the company. The remainder of the loan is interest free.

11. RELATED PARTY DISCLOSURES

During the year, the company paid total dividend of £124,334.

12. FIRST TIME ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.