

## L & P SCHOOL OF MOTORING LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 September 2020

**End date:** 31 August 2021

L & P SCHOOL OF MOTORING LTD  
Contents Page  
For the year ended 31 August 2021

Accountants' report

Statement of financial position

Notes to the financial statements

**L & P SCHOOL OF MOTORING LTD**  
**Accountants' Report**  
**For the year ended 31 August 2021**

Report to the directors on the preparation of the unaudited statutory accounts of L & P SCHOOL OF MOTORING LTD for the year ended 31 August 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of L & P SCHOOL OF MOTORING LTD for the year ended 31 August 2021 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of L & P SCHOOL OF MOTORING LTD, as a body, in accordance with the terms of our engagement letter dated Our work has been undertaken solely to prepare for your approval the accounts of L & P SCHOOL OF MOTORING LTD and state those matters that we have agreed to state to the Board of Directors of L & P SCHOOL OF MOTORING LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than L & P SCHOOL OF MOTORING LTD and its Board of Directors as a body for our work or for this report. It is your duty to ensure that L & P SCHOOL OF MOTORING LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of L & P SCHOOL OF MOTORING LTD. You consider that L & P SCHOOL OF MOTORING LTD is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of L & P SCHOOL OF MOTORING LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts  
31 August 2021

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ROSAM INVESTMENTS LTD

2 Fairfield Drive

Broxbourne,

Hertfordshire

EN10 6DX

09 May 2022

**L & P SCHOOL OF MOTORING LTD**  
**Statement of Financial Position**  
**As at 31 August 2021**

	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
<b>Fixed assets</b>			
Tangible fixed assets		8,965	10,933
		<b>8,965</b>	<b>10,933</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year		4,933	8,585
Cash at bank and in hand		47,520	27,050
		<b>52,453</b>	<b>35,635</b>
<b>Creditors: amount falling due within one year</b>		(30,212)	(16,907)
<b>Net current assets</b>		<b>22,241</b>	<b>18,728</b>
<b>Total assets less current liabilities</b>		31,206	29,661
<b>Creditors: amount falling due after more than one year</b>		(12,227)	(15,512)
<b>Net assets</b>		<b>18,979</b>	<b>14,149</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		18,879	14,049
<b>Shareholder's funds</b>		<b>18,979</b>	<b>14,149</b>

For the year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 10 May 2022 and were signed on its behalf by:

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Eunice Oluwakemi AWOSIKA  
Director

**L & P SCHOOL OF MOTORING LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 August 2021**

**General Information**

L & P SCHOOL OF MOTORING LTD is a private company, limited by shares, registered in England and Wales, registration number 08195922, registration address 34 Joseph Court, Amhurst Park, London, N16 5AJ

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of services supplied by the company, net trade discounts.

The company has benefited from diversification into online zoom training for theory test preparation and practical driving lessons.

Also, the company introduced training online for instructors on growing themselves personally and their business.

## **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	18 Reducing Balance
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## **Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

## **2. Average number of employees**

Average number of employees during the year was 2 (2020 : 2).



### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 September 2020	16,495	16,495
Additions	-	-
Disposals	-	-
At 31 August 2021	<b>16,495</b>	<b>16,495</b>
<b>Depreciation</b>		
At 01 September 2020	5,562	5,562
Charge for year	1,968	1,968
On disposals	-	-
At 31 August 2021	<b>7,530</b>	<b>7,530</b>
<b>Net book values</b>		
Closing balance as at 31 August 2021	<b>8,965</b>	<b>8,965</b>
Opening balance as at 01 September 2020	<b>10,933</b>	<b>10,933</b>

The net book value of Motor Vehicles includes £8,965(2020 £10,933) in respect of assets leased under finance leases or hire purchase contracts.

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.