

# Drive The Change Ltd

trading as Drive The Change

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2019

MG Contractor Services Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

**Drive The Change Ltd**  
**trading as Drive The Change**

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**Drive The Change Ltd**  
**trading as Drive The Change**

**Company Information**

**Director** Mr Stephen Charles Merion

**Registered office** MG Group  
3rd Floor  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

**Accountants** MG Contractor Services Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Drive The Change Ltd  
trading as Drive The Change  
for the Year Ended 30 September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Drive The Change Ltd for the year ended 30 September 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Drive The Change Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Drive The Change Ltd and state those matters that we have agreed to state to the Board of Directors of Drive The Change Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Drive The Change Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Drive The Change 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 Drive The Change Ltd. You consider that Drive The Change 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 Drive The Change 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.

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MG Contractor Services Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

20 May 2020

**Drive The Change Ltd**  
**trading as Drive The Change**  
**(Registration number: 10387190)**  
**Balance Sheet as at 30 September 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	16,866	21,637
<b>Current assets</b>			
Debtors	<u>5</u>	280,760	-
Cash at bank and in hand		105,190	265,292
		385,950	265,292
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(40,526)	(48,061)
<b>Net current assets</b>		345,424	217,231
<b>Net assets</b>		362,290	238,868
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		362,190	238,768
Total equity		362,290	238,868

For the financial year ending 30 September 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.

Approved and authorised by the director on 20 May 2020

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Mr Stephen Charles Merion

Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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**Drive The Change Ltd**  
**trading as Drive The Change**

**Notes to the Financial Statements for the Year Ended 30 September 2019**

**1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

MG Group  
3rd Floor  
166 College Road  
Harrow  
Middlesex  
HA1 1BH  
England

These financial statements were authorised for issue by the director on 20 May 2020.

**2 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 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.

**Drive The Change Ltd**  
**trading as Drive The Change**

**Notes to the Financial Statements for the Year Ended 30 September 2019**

**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.

**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>
Office equipment	25% Straight Line
Fixtures and fittings	25% Straight Line

**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.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Drive The Change Ltd**  
**trading as Drive The Change**

**Notes to the Financial Statements for the Year Ended 30 September 2019**

**3 Staff numbers**

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



**Drive The Change Ltd**  
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**Notes to the Financial Statements for the Year Ended 30 September 2019**

**4 Tangible assets**

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2018	21,520	5,065	26,585
Additions	-	1,915	1,915
	<hr/>	<hr/>	<hr/>
At 30 September 2019	21,520	6,980	28,500
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 October 2018	3,917	1,031	4,948
Charge for the year	5,380	1,306	6,686
	<hr/>	<hr/>	<hr/>
At 30 September 2019	9,297	2,337	11,634
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 30 September 2019	12,223	4,643	16,866
	<hr/>	<hr/>	<hr/>
At 30 September 2018	18,067	3,570	21,637
	<hr/>	<hr/>	<hr/>

**5 Debtors**

	Note	2019 £	2018 £
Trade debtors		5,760	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	275,000	-
		<hr/>	<hr/>
		280,760	-
		<hr/>	<hr/>

**6 Creditors**

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

	2019 £	2018 £
<b>Due within one year</b>		
Taxation and social security	40,489	46,427
Other creditors	37	1,634
	<hr/>	<hr/>
	40,526	48,061
	<hr/>	<hr/>

**Drive The Change Ltd**  
**trading as Drive The Change**

**Notes to the Financial Statements for the Year Ended 30 September 2019**

**7 Share capital**

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

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

**8 Related party transactions**

During the year, the company made the following related party transactions:

**Director**

During the year, the Director received further loans of £282,064 and repaid £280,467. Interest was charged at an annual rate of 2.50%. At the balance sheet date, the amount due to the Director was £37 (2018 - £1,634).

**Company Under Common Control**

During the year, the company under common control received loans of £275,000 and repaid £Nil. At the balance sheet date, the amount due from the company under common control was £275,000 (2018 - £Nil).

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.