

Company registration number: 10424607

**YOLO DRIVING SCHOOL UK LIMITED**

**31 October 2021**

HEYWOODS

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

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# **YOLO DRIVING SCHOOL UK LIMITED**

## **DIRECTORS AND OTHER INFORMATION**

### **Directors**

Mr S D Walker  
Mrs T Walker  
Mr I B Burchett

### **Company number**

10424607

### **Registered office**

Countrywide House  
Knights Way  
Shrewsbury  
Shropshire  
SY1 3AB

### **Business address**

60 Portland Crescent  
Shrewsbury  
Shropshire  
SY2 5NJ

### **Accountants**

Heywoods  
Countrywide House  
Knights Way  
Shrewsbury  
Shropshire  
SY1 3AB

**YOLO DRIVING SCHOOL UK LIMITED**

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE**

**UNAUDITED STATUTORY FINANCIAL STATEMENTS OF YOLO DRIVING SCHOOL UK LIMITED**

**YEAR ENDED 31 OCTOBER 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Yolo Driving School UK Limited for the year ended 31 October 2021 which comprise the statement of financial position, statement of changes in equity and related notes 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 Yolo Driving School UK Limited, as a body, in accordance with the terms of our engagement letter dated 2 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Yolo Driving School UK Limited and state those matters that we have agreed to state to the board of directors of Yolo Driving School UK Limited 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 Yolo Driving School UK Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Yolo Driving School UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Yolo Driving School UK Limited. You consider that Yolo Driving School UK Limited 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 financial statements of Yolo Driving School UK Limited. 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 financial statements.

Heywoods

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

23 February 2022

**YOLO DRIVING SCHOOL UK LIMITED****STATEMENT OF FINANCIAL POSITION****31 OCTOBER 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	1,085		853	
		<hr/>		<hr/>	
			1,085		853
<b>Current assets</b>					
Debtors	6	1,707		-	
Cash at bank and in hand		3,007		4,639	
		<hr/>		<hr/>	
		4,714		4,639	
<b>Creditors: amounts falling due within one year</b>	7	( 1,991)		( 2,028)	
		<hr/>		<hr/>	
<b>Net current assets</b>			2,723		2,611
<b>Total assets less current liabilities</b>			<hr/>		<hr/>
			3,808		3,464
<b>Provisions for liabilities</b>			( 206)		( 162)
			<hr/>		<hr/>
<b>Net assets</b>			3,602		3,302
			<hr/>		<hr/>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			3,601		3,301
			<hr/>		<hr/>
<b>Shareholders funds</b>			3,602		3,302
			<hr/>		<hr/>

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 February 2022 , and are signed on behalf of the board by:

Mr S D Walker Mr I B Burchett

Director Director

Company registration number: 10424607

**YOLO DRIVING SCHOOL UK LIMITED****STATEMENT OF CHANGES IN EQUITY****YEAR ENDED 31 OCTOBER 2021**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 November 2019</b>	1	2,864	2,865
Profit for the year		1,937	1,937
<b>Total comprehensive income for the year</b>	<hr/> -	<hr/> 1,937	<hr/> 1,937
Dividends paid and payable		( 1,500)	( 1,500)
<b>Total investments by and distributions to owners</b>	<hr/> -	<hr/> ( 1,500)	<hr/> ( 1,500)
<b>At 31 October 2020 and 1 November 2020</b>	<hr/> 1	<hr/> 3,301	<hr/> 3,302
Profit for the year		6,675	6,675
<b>Total comprehensive income for the year</b>	<hr/> -	<hr/> 6,675	<hr/> 6,675
Dividends paid and payable		( 6,375)	( 6,375)
<b>Total investments by and distributions to owners</b>	<hr/> -	<hr/> ( 6,375)	<hr/> ( 6,375)
<b>At 31 October 2021</b>	<hr/> 1	<hr/> 3,601	<hr/> 3,602

# **YOLO DRIVING SCHOOL UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 OCTOBER 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Countrywide House, Knights Way, Shrewsbury, Shropshire, SY1 3AB.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services supplied, net of discounts.



## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15 % reducing balance
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## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2020: 3 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 November 2020	1,200	1,200
Additions	400	400
<b>At 31 October 2021</b>	<b>1,600</b>	<b>1,600</b>
<b>Depreciation</b>		
At 1 November 2020	347	347
Charge for the year	168	168
<b>At 31 October 2021</b>	<b>515</b>	<b>515</b>
<b>Carrying amount</b>		
<b>At 31 October 2021</b>	<b>1,085</b>	<b>1,085</b>
At 31 October 2020	853	853

## 6. Debtors

	2021 £	2020 £
Other debtors	1,707	-

## 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Corporation tax	1,522	679
Other creditors	469	1,349

## 8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2021

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr S D Walker	( 429)	511	82
Mr I B Burchett	( 547)	511	( 36)
	<u>( 976)</u>	<u>1,022</u>	<u>46</u>

### 2020

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr S D Walker	( 243)	( 186)	( 429)
Mr I B Burchett	( 361)	( 186)	( 547)
	<u>( 604)</u>	<u>( 372)</u>	<u>( 976)</u>

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.