

**IV DRIVERS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

IV DRIVERS LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

IV DRIVERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Director	Vanyo Penev
Company Number	11215537 (England and Wales)
Registered Office	105 KENSINGTON ROAD IPSWICH IP1 4LB ENGLAND

IV DRIVERS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	36,588	33,124
Current assets			
Debtors	5	15,000	12,000
Cash at bank and in hand		80,989	29,942
		<u>95,989</u>	<u>41,942</u>
Creditors: amounts falling due within one year	<u>6</u>	(37,963)	(22,899)
Net current assets		<u>58,026</u>	<u>19,043</u>
Total assets less current liabilities		94,614	52,167
Creditors: amounts falling due after more than one year	<u>7</u>	(73,212)	(38,027)
Net assets		<u>21,402</u>	<u>14,140</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		21,401	14,139
Shareholders' funds		<u>21,402</u>	<u>14,140</u>

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 November 2021 and were signed on its behalf by

Vanyo Penev
Director

Company Registration No. 11215537

IV DRIVERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

IV DRIVERS LTD is a private company, limited by shares, registered in England and Wales, registration number 11215537. The registered office is 105 KENSINGTON ROAD, IPSWICH, IP1 4LB, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

4 Tangible fixed assets

	Motor vehicles £
Cost or valuation	At cost
At 1 March 2020	33,738
Additions	11,495
	<hr/>
At 28 February 2021	45,233
	<hr/>
Depreciation	
At 1 March 2020	614
Charge for the year	8,031
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At 28 February 2021	8,645
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Net book value	
At 28 February 2021	36,588
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At 29 February 2020	33,124
	<hr/>

5 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	15,000	12,000
	<hr/>	<hr/>

IV DRIVERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Taxes and social security	21,714	18,066
Other creditors	1,400	1,250
Loans from directors	14,849	3,583
	<u>37,963</u>	<u>22,899</u>
	<u><u>37,963</u></u>	<u><u>22,899</u></u>
 7 Creditors: amounts falling due after more than one year	 2021	 2020
	£	£
Bank loans	40,000	-
Obligations under finance leases and hire purchase contracts	33,212	38,027
	<u>73,212</u>	<u>38,027</u>
	<u><u>73,212</u></u>	<u><u>38,027</u></u>

8 Average number of employees

During the year the average number of employees was 0 (2020: 0).

