

**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 November 2016**  
**for**  
**U17 Drivers Pathfinder Limited**

**U17 Drivers Pathfinder Limited**

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for the Year Ended 30 November 2016**

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**U17 Drivers Pathfinder Limited**  
**Company Information**  
**for the Year Ended 30 November 2016**

**DIRECTORS:** Dr J L Beckford  
P R Silverwood  
A A Ross

**SECRETARY:** A M Charsley

**REGISTERED OFFICE:** Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA

**REGISTERED NUMBER:** 06281707 (England and Wales)

**ACCOUNTANTS:** LING PHIPP  
Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA

**U17 Drivers Pathfinder Limited**

**Report of the Directors**  
**for the Year Ended 30 November 2016**

The directors present their report with the financial statements of the company for the year ended 30 November 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2015 to the date of this report.

Dr J L Beckford  
P R Silverwood  
A A Ross

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Dr J L Beckford - Director

3 February 2017

**U17 Drivers Pathfinder Limited**

**Profit and Loss Account**  
**for the Year Ended 30 November 2016**

	Notes	30.11.16 £	30.11.15 £
<b>TURNOVER</b>		32,210	17,714
Cost of sales		<u>28,955</u>	<u>18,710</u>
<b>GROSS PROFIT/(LOSS)</b>		3,255	(996)
Administrative expenses		<u>1,582</u>	<u>1,379</u>
<b>OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	1,673	(2,375)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>1,673</u></u>	<u><u>(2,375)</u></u>

The notes form part of these financial statements

**U17 Drivers Pathfinder Limited (Registered number: 06281707)**

**Balance Sheet**  
**30 November 2016**

	Notes	30.11.16 £	30.11.15 £
<b>CURRENT ASSETS</b>			
Cash at bank		7,582	569
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>8,915</u>	<u>3,575</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,333)</u>	<u>(3,006)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>(1,333)</u></u>	<u><u>(3,006)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account	6	<u>(1,433)</u>	<u>(3,106)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(1,333)</u></u>	<u><u>(3,006)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 3 February 2017 and were signed on its behalf by:

Dr J L Beckford - Director

The notes form part of these financial statements

**U17 Drivers Pathfinder Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2016**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents invoiced subscriptions and activity events.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT/(LOSS)**

The operating profit (2015 - operating loss) is stated after charging:

	30.11.16	30.11.15
	£	£
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2016 nor for the year ended 30 November 2015.

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.16	30.11.15
	£	£
Trade creditors	5,140	-
Other creditors	2,718	2,718
Directors' loan accounts	337	337
Accruals and deferred income	720	520
	<u>          </u>	<u>          </u>
	<u>8,915</u>	<u>3,575</u>

5. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	30.11.16	30.11.15
			£	£
100	Share capital 1	1	<u>100</u>	<u>100</u>

The total share capital held of 100 Ordinary £1 shares were held by a nominee, Dr J L Beckford, on the 13th April 2012 these were transferred as a charitable gift to The Under 17 Car Club Charitable Trust

**U17 Drivers Pathfinder Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2016**

6. **RESERVES**

	Profit and loss account £
At 1 December 2015	(3,106)
Profit for the year	<u>1,673</u>
At 30 November 2016	<u><u>(1,433)</u></u>

7. **ULTIMATE PARENT COMPANY**

The Under 17 Car Club Charitable Trust (incorporated in England and Wales) is regarded by the directors as being the company's ultimate parent company.

The holding company has taken advantage of the exemption provided within the Companies Act 2011 not to prepare group accounts on the basis that it is a small group.

8. **RELATED PARTY DISCLOSURES**

Name of Related Party & Description of relationship	Description of transactions during the year	Value of transactions during the year		Amount owed from/(to) at 30 November	
		2016	2015	2016	2015
		£	£	£	£
Dr J L Beckford Director	Company Expenses paid privately	8,779	7,808	(338)	(338)
The Under 17 Car Club Limited Connected Company	Insurance premium paid by	0	0	(2718)	(2718)
P Silverwood Director	Company Expenses paid privately	108	0	0	0
T Silverwood	Marshal's Expenses reimbursed	250	128	0	0
The Under 17 Car Club	Recharged for Expenses	1,807	1,159	0	0
Under 17 Car Club Holding Co	Received Bursaries	1,850	1,348	0	0



**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**U17 Drivers Pathfinder Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of U17 Drivers Pathfinder Limited for the year ended 30 November 2016 which comprise the Profit and Loss Account, the Balance Sheet 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of U17 Drivers Pathfinder Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of U17 Drivers Pathfinder Limited and state those matters that we have agreed to state to the Board of Directors of U17 Drivers Pathfinder Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than U17 Drivers Pathfinder Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that U17 Drivers Pathfinder 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 U17 Drivers Pathfinder Limited. You consider that U17 Drivers Pathfinder 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 U17 Drivers Pathfinder 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.

LING PHIPP  
Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA

Date: .....

**U17 Drivers Pathfinder Limited**

**Trading and Profit and Loss Account**  
**for the Year Ended 30 November 2016**

	30.11.16		30.11.15	
	£	£	£	£
<b>Turnover</b>				
Fees and Subscriptions	11,987		7,615	
Other Income	20,223		10,099	
	<u>          </u>	32,210	<u>          </u>	17,714
<b>Cost of sales</b>				
Marquee Hire	3,198		2,292	
Instructor and Marshal's Cost	5,496		11,352	
Course Expenses	20,261		5,066	
	<u>          </u>	28,955	<u>          </u>	18,710
<b>GROSS PROFIT/(LOSS)</b>		3,255		(996)
<b>Expenditure</b>				
Mobile and Phone Costs	528		98	
Office and Computer Costs	200		619	
Travel, Sub and Accommodation	128		-	
Sundry expenses	185		127	
Accountancy	420		420	
	<u>          </u>	1,461	<u>          </u>	1,264
		<u>          </u>		<u>          </u>
		1,794		(2,260)
<b>Finance costs</b>				
Bank charges		121		115
		<u>          </u>		<u>          </u>
<b>NET PROFIT/(LOSS)</b>		<u>          </u>		<u>          </u>
		1,673		(2,375)