

05 FEB 2018

Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 30 November 2017  
for  
U17 Drivers Pathfinder Limited

U17 Drivers Pathfinder Limited

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for the Year Ended 30 November 2017

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U17 Drivers Pathfinder Limited

Company Information  
for the Year Ended 30 November 2017

**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

UI7 Drivers Pathfinder Limited

Report of the Directors  
for the Year Ended 30 November 2017

The directors present their report with the financial statements of the company for the year ended 30 November 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 December 2016 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

12 February 2018

U17 Drivers Pathfinder Limited

Income Statement  
for the Year Ended 30 November 2017

	Year Ended 30.11.17 £	Period 1.12.14 to 30.11.16 £
<b>TURNOVER</b>	43,289	32,210
Cost of sales	<u>27,150</u>	<u>28,955</u>
<b>GROSS PROFIT</b>	16,139	3,255
Administrative expenses	<u>21,458</u>	<u>1,582</u>
<b>OPERATING (LOSS)/PROFIT</b>	(5,319)	1,673
Interest receivable and similar income	<u>5</u>	<u>-</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	(5,314)	1,673
Tax on (loss)/profit	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>	<u><u>(5,314)</u></u>	<u><u>1,673</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**30 November 2017**

	Notes	30.11.17 £	30.11.16 £
<b>CURRENT ASSETS</b>			
Cash at bank		17,142	7,582
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>23,789</u>	<u>8,915</u>
<b>NET CURRENT LIABILITIES</b>		<u>(6,647)</u>	<u>(1,333)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(6,647)</u>	<u>(1,333)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(6,747)</u>	<u>(1,433)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(6,647)</u>	<u>(1,333)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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.

The financial statements were approved by the Board of Directors on 12 February 2018 and were signed on its behalf by:



Dr J L Beckford - Director

U17 Drivers Pathfinder Limited

Notes to the Financial Statements  
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

U17 Drivers Pathfinder Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents invoiced subscriptions and activity events.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3).

4. **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.

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

	30.11.17	30.11.16
	£	£
Trade creditors	20,083	5,140
Other creditors	3,706	3,775
	<u>23,789</u>	<u>8,915</u>

U17 Drivers Pathfinder Limited

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

6. **FIRST YEAR ADOPTION**

This is the first year of adopting FRS102 section 1A and other than presentational differences no material adjustments to the figures have been required.



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 2017 which comprise the Income Statement, 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 and its 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 loss 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

*Ling Phipp*

Date: *5-2-2018* .....

**U17 Drivers Pathfinder Limited**

**Trading and Profit and Loss Account**  
**for the Year Ended 30 November 2017**

	Year Ended 30.11.17		Period 1.12.14 to 30.11.16	
	£	£	£	£
<b>Turnover</b>				
Fees and Subscriptions	17,666		11,987	
Other Income	25,623		20,223	
	<u>          </u>	43,289	<u>          </u>	32,210
<b>Cost of sales</b>				
Marquee Hire and Venue Costs	10,817		3,198	
Instructor and Marshal's Cost	8,574		5,496	
Course Expenses	7,759		20,261	
	<u>          </u>	27,150	<u>          </u>	28,955
<b>GROSS PROFIT</b>		16,139		3,255
<b>Other income</b>				
Deposit account interest		5		-
		<u>          </u>		<u>          </u>
		16,144		3,255
<b>Expenditure</b>				
Mobile and Phone Costs	288		528	
Office and Computer Costs	2,944		200	
Advertising	5,437		-	
Travel, Sub and Accommodation	6,668		128	
Website Development Costs	4,500		-	
Sundry expenses	798		185	
Accountancy	690		420	
	<u>          </u>	21,325	<u>          </u>	1,461
		(5,181)		1,794
<b>Finance costs</b>				
Bank charges		133		121
		<u>          </u>		<u>          </u>
<b>NET (LOSS)/PROFIT</b>		<u><u>(5,314)</u></u>		<u><u>1,673</u></u>