

The Wright Driver Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2017

WatkinsonBlack
1st Floor
264 Manchester Rd
Warrington
Cheshire
WA1 3RB

The Wright Driver Ltd

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The Wright Driver Ltd

Company Information

Director	Mr Gary Samuel Wright
Registered office	1st Floor 264 Manchester Road Warrington Cheshire WA1 3RB
Accountants	WatkinsonBlack 1st Floor 264 Manchester Rd Warrington Cheshire WA1 3RB

The Wright Driver Ltd

(Registration number: 08700821)

Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	670	894
Current assets			
Debtors		108	190
Cash at bank and in hand		3,735	911
		3,843	1,101
Creditors: Amounts falling due within one year		(3,044)	(1,871)
Net current assets/(liabilities)		799	(770)
Total assets less current liabilities		1,469	124
Accruals and deferred income		(1,182)	(120)
Net assets		<u>287</u>	<u>4</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		286	3
Total equity		<u>287</u>	<u>4</u>

For the financial year ending 30 September 2017 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.
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The Wright Driver Ltd

(Registration number: 08700821)

Abridged Balance Sheet as at 30 September 2017

Approved and authorised by the director on 12 March 2018

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Mr Gary Samuel Wright

Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.
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The Wright Driver Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

1 General information

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

The address of its registered office is:

1st Floor 264 Manchester Road

Warrington

Cheshire

WA1 3RB

These financial statements were authorised for issue by the director on 12 March 2018.

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 abridged 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 abridged 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.

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.

The Wright Driver Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

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:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis

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.

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.

3 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	224	298

The Wright Driver Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2016	150	419	1,500	2,069
At 30 September 2017	150	419	1,500	2,069
Depreciation				
At 1 October 2016	65	243	867	1,175
Charge for the year	22	44	158	224
At 30 September 2017	87	287	1,025	1,399
Carrying amount				
At 30 September 2017	63	132	475	670
At 30 September 2016	85	176	633	894

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

6 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £2,340.00 (2016 - £4,300.00) per each Ordinary share	2,340	4,300

7 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

2017

2016

Remuneration

£

8,257

£

9,592

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