

REGISTERED NUMBER: SC380021 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Brian Milne Driving School Ltd.

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for the Year Ended 30 June 2017**

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Brian Milne Driving School Ltd.

**Company Information
for the Year Ended 30 June 2017**

DIRECTOR: B A Milne

SECRETARY: Mrs E Milne

REGISTERED OFFICE: 9 Mill Park
Stuartfield
Peterhead
Aberdeenshire
AB42 5HF

REGISTERED NUMBER: SC380021 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebe field House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Brian Milne Driving School Ltd. (Registered number: SC380021)

**Balance Sheet
30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		7,299		9,310
CURRENT ASSETS					
Debtors	5	434		494	
Cash at bank		<u>11,202</u>		<u>9,451</u>	
		11,636		9,945	
CREDITORS					
Amounts falling due within one year	6	<u>14,771</u>		<u>17,042</u>	
NET CURRENT LIABILITIES			<u>(3,135)</u>		<u>(7,097)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,164		2,213
CREDITORS					
Amounts falling due after more than one year	7		-		1,992
NET ASSETS			<u>4,164</u>		<u>221</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>4,154</u>		<u>211</u>
SHAREHOLDERS' FUNDS	10		<u>4,164</u>		<u>221</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 October 2017 and were signed by:

B A Milne - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Brian Milne Driving School Ltd. is a private company, limited by shares, registered in Scotland. 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 fees collected and due for driving tuition services provided, net of franchise commissions and charges. Income is recognised when the company becomes legally entitled to receive it and when its value can be ascertained with sufficient degree of certainty. The company is not registered for VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer & other equipment	- 33% on cost

Taxation

Taxation for the year comprises current 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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

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

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer & other equipment £	Totals £
COST			
At 1 July 2016	12,413	599	13,012
Additions	-	325	325
At 30 June 2017	<u>12,413</u>	<u>924</u>	<u>13,337</u>
DEPRECIATION			
At 1 July 2016	3,103	599	3,702
Charge for year	<u>2,327</u>	<u>9</u>	<u>2,336</u>
At 30 June 2017	<u>5,430</u>	<u>608</u>	<u>6,038</u>
NET BOOK VALUE			
At 30 June 2017	<u>6,983</u>	<u>316</u>	<u>7,299</u>
At 30 June 2016	<u>9,310</u>	<u>-</u>	<u>9,310</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2016 and 30 June 2017	<u>12,413</u>
DEPRECIATION	
At 1 July 2016	3,103
Charge for year	<u>2,327</u>
At 30 June 2017	<u>5,430</u>
NET BOOK VALUE	
At 30 June 2017	<u>6,983</u>
At 30 June 2016	<u>9,310</u>

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

	30.6.17	30.6.16
	£	£
Other debtors	<u>434</u>	<u>494</u>

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

	30.6.17	30.6.16
	£	£
Hire purchase contracts	1,993	4,782
Taxation and social security	3,828	1,882
Other creditors	<u>8,950</u>	<u>10,378</u>
	<u>14,771</u>	<u>17,042</u>

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

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>-</u>	<u>1,992</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £9,600 (2016 - £5,760) were paid to the director .

The Director operates a current account with the company and as at 30 June 2017 the balance owing to him was £7,567 (£8,987 - 2016) which is included within the 'Other Creditors' balance per note 7. There are no specific terms of repayment and no interest is accrued.

9. ULTIMATE CONTROLLING PARTY

The controlling party is B A Milne.

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.6.17	30.6.16
	£	£
Profit for the financial year	13,543	9,508
Dividends	<u>(9,600)</u>	<u>(9,600)</u>
	3,943	(92)
Shareholders' funds b/fwd 2016	<u>-</u>	<u>313</u>
Net addition to shareholders' funds	3,943	221
Opening shareholders' funds	<u>221</u>	<u>-</u>
Closing shareholders' funds	<u>4,164</u>	<u>221</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.