

REGISTERED NUMBER: SC380021 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 June 2018
for
Brian Milne Driving School Ltd.

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for the Year Ended 30 June 2018**

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Brian Milne Driving School Ltd.

**Company Information
for the Year Ended 30 June 2018**

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
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

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

**Balance Sheet
30 June 2018**

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		16,804		7,299
CURRENT ASSETS					
Debtors	5	565		434	
Cash at bank		<u>12,063</u>		<u>11,202</u>	
		12,628		11,636	
CREDITORS					
Amounts falling due within one year	6	<u>15,681</u>		<u>14,771</u>	
NET CURRENT LIABILITIES			<u>(3,053)</u>		<u>(3,135)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,751		4,164
CREDITORS					
Amounts falling due after more than one year	7		(5,232)		-
PROVISIONS FOR LIABILITIES	8		<u>(3,193)</u>		-
NET ASSETS			<u>5,326</u>		<u>4,164</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>5,316</u>		<u>4,154</u>
SHAREHOLDERS' FUNDS			<u>5,326</u>		<u>4,164</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 8 March 2019 and were signed by:

B A Milne - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

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.

The financial statements have been prepared in UK £ sterling.

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

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable with one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

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 and 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

2. ACCOUNTING POLICIES - continued

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 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer & other equipment £	Totals £
COST			
At 1 July 2017	12,413	924	13,337
Additions	17,110	-	17,110
Disposals	<u>(12,413)</u>	<u>-</u>	<u>(12,413)</u>
At 30 June 2018	<u>17,110</u>	<u>924</u>	<u>18,034</u>
DEPRECIATION			
At 1 July 2017	5,430	608	6,038
Charge for year	516	107	623
Eliminated on disposal	<u>(5,431)</u>	<u>-</u>	<u>(5,431)</u>
At 30 June 2018	<u>515</u>	<u>715</u>	<u>1,230</u>
NET BOOK VALUE			
At 30 June 2018	<u>16,595</u>	<u>209</u>	<u>16,804</u>
At 30 June 2017	<u>6,983</u>	<u>316</u>	<u>7,299</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **TANGIBLE FIXED ASSETS - continued**

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

		Motor vehicles £
COST		
At 1 July 2017		12,413
Additions		17,110
Disposals		(12,413)
At 30 June 2018		<u>17,110</u>
DEPRECIATION		
At 1 July 2017		5,430
Charge for year		516
Eliminated on disposal		(5,431)
At 30 June 2018		<u>515</u>
NET BOOK VALUE		
At 30 June 2018		<u>16,595</u>
At 30 June 2017		<u>6,983</u>
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	 30.6.18	30.6.17
	£	£
Other debtors	<u>565</u>	<u>434</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	 30.6.18	30.6.17
	£	£
Hire purchase contracts	5,232	1,993
Taxation and social security	1,044	3,828
Other creditors	9,405	8,950
	<u>15,681</u>	<u>14,771</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	 30.6.18	30.6.17
	£	£
Hire purchase contracts	<u>5,232</u>	<u>-</u>
 8. PROVISIONS FOR LIABILITIES	 30.6.18	30.6.17
	£	£
Deferred tax	<u>3,193</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Provided during year	<u>3,193</u>
Balance at 30 June 2018	<u><u>3,193</u></u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,760 (2017 - £9,600) were paid to the director .

The Director operates a current account with the company and as at 30 June 2018 the balance owing to him was £8,087 (£7,567 - 2017). There are no specific terms of repayment and no interest is accrued.

10. ULTIMATE CONTROLLING PARTY

The controlling party is B A Milne.

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.