REGISTERED NUMBER: SC380021 (Scotland)

Report of the Director and

Unaudited Financial Statements

for the Year Ended 30 June 2019

for

Brian Milne Driving School Ltd.

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Company Information	1
Report of the Director	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	6

Brian Milne Driving School Ltd.

Company Information
for the Year Ended 30 June 2019

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 2 Cross Street Fraserburgh Aberdeenshire AB43 9EQ

Report of the Director
for the Year Ended 30 June 2019

The director presents his report with the financial statements of the company for the year ended 30 June 2019.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of driving instruction.

DIRECTOR
B A Milne held office during the whole of the period from 1 July 2018 to the date of this report.

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:

B A Milne - Director

9 December 2019

Statement of Income and Retained Earnings for the Year Ended 30 June 2019

	Notes	30.6.19 £	30.6.18 £
TURNOVER		**33,988**	37,650
Cost of sales		**-**	240
GROSS PROFIT		**33,988**	37,410
Administrative expenses		**21,586**	22,265
OPERATING PROFIT	4	**12,402**	15,145
Interest receivable and similar income		**22**	5
		12,424	15,150
Interest payable and similar expenses		**57**	151
PROFIT BEFORE TAXATION		**12,367**	14,999
Tax on profit	5	**2,414**	4,237
PROFIT FOR THE FINANCIAL YEAR		**9,953**	10,762
Retained earnings at beginning of year		**5,316**	4,154
Dividends		**(9,100)**	(9,600)
RETAINED EARNINGS AT END OF YEAR		**6,169**	5,316

The notes form part of these financial statements

Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	6		**12,548**		16,804
CURRENT ASSETS					
Debtors	7	**511**		565	
Cash at bank		**11,344**		12,063	
		11,855		12,628	
CREDITORS					
Amounts falling due within one year	8	**15,840**		15,681	
NET CURRENT LIABILITIES			**(3,985)**		(3,053)
TOTAL ASSETS LESS CURRENT LIABILITIES			**8,563**		13,751
CREDITORS					
Amounts falling due after more than one year	9		-		(5,232)
PROVISIONS FOR LIABILITIES	10		**(2,384)**		(3,193)
NET ASSETS			**6,179**		5,326
CAPITAL AND RESERVES					
Called up share capital			**10**		10
Retained earnings			**6,169**		5,316
SHAREHOLDERS' FUNDS			**6,179**		5,326

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2019

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director on 9 December 2019 and were signed by:

B A Milne - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 June 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 Statement of Income and Retained Earnings, 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.

continued...

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 (2018 - 1) .

The director was the only employee of the company during the financial year.
There were no accrued benefits or holiday entitlements that required to be provided for as at 30th June 2019.

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.19	30.6.18
	£	£
Depreciation - owned assets	**107**	107

5. TAXATION

Analysis of the tax charge
The tax charge on the profit for the year was as follows:

	30.6.19	30.6.18
	£	£
Current tax:		
UK corporation tax	**3,223**	1,044
Deferred tax	**(809)**	3,193
Tax on profit	**2,414**	4,237

UK corporation tax was charged at 19%) in 2018.

continued...

6. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer & other equipment £	Totals £
COST			
At 1 July 2018 and 30 June 2019	**17,110**	**924**	**18,034**
DEPRECIATION			
At 1 July 2018	**515**	**715**	**1,230**
Charge for year	**4,149**	**107**	**4,256**
At 30 June 2019	**4,664**	**822**	**5,486**
NET BOOK VALUE			
At 30 June 2019	**12,446**	**102**	**12,548**
At 30 June 2018	16,595	209	16,804

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

	Motor vehicles £
COST	
At 1 July 2018 and 30 June 2019	**17,110**
DEPRECIATION	
At 1 July 2018	**515**
Charge for year	**4,149**
At 30 June 2019	**4,664**
NET BOOK VALUE	
At 30 June 2019	**12,446**
At 30 June 2018	16,595

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Other debtors	**511**	565

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Hire purchase contracts	**5,232**	5,232
Taxation and social security	**3,223**	1,044
Other creditors	**7,385**	9,405
	15,840	15,681

continued...

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

	30.6.19	30.6.18
	£	£
Hire purchase contracts	-	5,232

10. PROVISIONS FOR LIABILITIES

	30.6.19	30.6.18
	£	£
Deferred tax	2,384	3,193

	Deferred tax
	£
Balance at 1 July 2018	3,193
Provided during year	(809)
Balance at 30 June 2019	2,384

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,460 (2018 - £5,760) were paid to the director .

The Director operates a current account with the company and as at 30 June 2019 the balance owing to him was £6,107 (£8,087 - 2018). There are no specific terms of repayment and no interest is accrued.

12. 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.