

REGISTERED NUMBER: 02274529 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Drivemodern Limited

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for the Year Ended 31 March 2019

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DIRECTORS:

M Lindsell
L Chan
V Jayne
C Boundy

SECRETARY:

D Watkins

REGISTERED OFFICE:

77 Sunnyside Road
London
N19 3SL

REGISTERED NUMBER:

02274529 (England and Wales)

ACCOUNTANTS:

Loizou Associates Limited
Chartered Certified Accountants
Chancerygate Business Centre
Unit 1G, Tewin Court
Welywn Garden City
Hertfordshire
AL7 1AU

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	3		2,620		2,620
CURRENT ASSETS					
Debtors	4	620		620	
Cash at bank		<u>9</u>		<u>69</u>	
		629		689	
CREDITORS					
Amounts falling due within one year	5	<u>200</u>		<u>200</u>	
NET CURRENT ASSETS			<u>429</u>		<u>489</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,049</u>		<u>3,109</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Other reserves	6		2,615		2,615
Retained earnings	6		<u>429</u>		<u>489</u>
SHAREHOLDERS' FUNDS			<u>3,049</u>		<u>3,109</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 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 Board of Directors on 25 November 2019 and were signed on its behalf by:

V Jayne - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Drivemodern 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 members' contributions receivable.

Tangible fixed assets

No depreciation is charged on the cost of freehold property.

Taxation

The company is not assessable to Corporation Tax on its profits in so far as it arises from mutual trading with its members. Reserves are retained on behalf of members to finance future costs of maintaining common parts of the property and ancillary costs which may exceed service charges raised from one year to next.

3. **TANGIBLE FIXED ASSETS**

Fixed assets represent the cost of purchasing the freehold interest in the property including legal and other associated costs. The company owns the freehold interest subject to the leasehold interests held by its members.

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

	31.3.19	31.3.18
	£	£
Prepayments	<u>620</u>	<u>620</u>

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

	31.3.19	31.3.18
	£	£
Accrued expenses	<u>200</u>	<u>200</u>

6. **RESERVES**

Other reserves are provided for by the Articles of Association. These are initial contributions by members towards the original purchase of the freehold property which are non interest bearing with no fixed repayment terms.

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.