

**DRIVEMODERN LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

DRIVEMODERN LIMITED
UNAUDITED ACCOUNTS
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DRIVEMODERN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	M Lindsell C Boundy L Chan V Jayne
Secretary	D Watkins
Company Number	02274529 (England and Wales)
Registered Office	77 Sunnyside Road London N19 3SL
Accountants	Loizou Associates Limited Chancerygate Business Centre Unit 1g, Tewin Court Welwyn Garden City Hertfordshire AL7 1AU

DRIVEMODERN LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>3</u>	2,620	2,620
Current assets			
Debtors	4	960	750
Cash at bank and in hand		29	29
		<u>989</u>	<u>779</u>
Creditors: amounts falling due within one year	<u>5</u>	(2,865)	(2,865)
Net current liabilities		<u>(1,876)</u>	<u>(2,086)</u>
Net assets		<u>744</u>	<u>534</u>
Capital and reserves			
Called up share capital		5	5
Profit and loss account		739	529
Shareholders' funds		<u>744</u>	<u>534</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 29 November 2022 and were signed on its behalf by

V Jayne
Director

Company Registration No. 02274529

DRIVEMODERN LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Drivemodern Limited is a private company, limited by shares, registered in England and Wales, registration number 02274529. The registered office is 77 Sunnyside Road, London, N19 3SL.

2 Accounting policies

Basis of preparing the accounts

These accounts 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 accounts have been prepared under the historical cost convention.

Presentation currency

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

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

	Land & buildings
	£
Cost or valuation	At cost
At 1 April 2021	2,620
At 31 March 2022	2,620
Depreciation	
At 31 March 2022	-
Net book value	
At 31 March 2022	2,620
At 31 March 2021	2,620

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

	2022	2021
	£	£
Amounts falling due within one year		
Accrued income and prepayments	960	750

DRIVEMODERN LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Other creditors	2,615	2,615
Accruals	250	250
	<hr/> 2,865	<hr/> 2,865
	<hr/> <hr/>	<hr/> <hr/>

Included in other creditors is the initial contributions by members towards the original purchase of the freehold property which are non interest bearing with no fixed repayments terms.

6 Average number of employees

During the year the average number of employees was 0 (2021: 0).

