

REGISTERED NUMBER: SC540508 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
CHAUFFEUR DRIVE SYSTEMS LTD.**

CHAUFFEUR DRIVE SYSTEMS LTD. (REGISTERED NUMBER: SC540508)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

CHAUFFEUR DRIVE SYSTEMS LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS: G M Williams
Ms D Long

REGISTERED OFFICE: 80 Glasgow Road
Stirling
FK7 0PQ

REGISTERED NUMBER: SC540508 (Scotland)

ACCOUNTANTS: Baker Tilly Mooney Moore
17 Clarendon Road
Clarendon Dock
Belfast
Co. Antrim
BT1 3BG

CHAUFFEUR DRIVE SYSTEMS LTD. (REGISTERED NUMBER: SC540508)**BALANCE SHEET
31 JULY 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		1,342		-
CURRENT ASSETS					
Debtors	5	25,284		100	
Cash at bank		<u>4,364</u>		-	
		29,648		<u>100</u>	
CREDITORS					
Amounts falling due within one year	6	<u>7,860</u>		-	
NET CURRENT ASSETS			<u>21,788</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,130		100
PROVISIONS FOR LIABILITIES			<u>255</u>		-
NET ASSETS			<u>22,875</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>22,775</u>		-
			<u>22,875</u>		<u>100</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

CHAUFFEUR DRIVE SYSTEMS LTD. (REGISTERED NUMBER: SC540508)

BALANCE SHEET - continued
31 JULY 2019

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

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

The financial statements were authorised for issue by the Board of Directors and authorised for issue on 29 May 2020
and were signed on its behalf by:

Ms D Long - Director

G M Williams - Director

CHAUFFEUR DRIVE SYSTEMS LTD. (REGISTERED NUMBER: SC540508)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

Chauffeur Drive Systems 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.

Significant judgements and estimates

In preparing these financial statements the directors have made the following judgements:

Establish whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and the business in general.

Consider the recoverability of trade debtors and the need for impairment provisions. These considerations are undertaken regularly by the directors, and especially at the year end date. Factors taken into account include historical experience, current market conditions and knowledge of the sector. Amounts identified as irrecoverable will be provided against in the relevant period.

The directors also consider the depreciation rates on an annual basis to ensure there is sufficient evidence to support these and that the estimates remains reasonable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Financial instruments

All financial instruments of the company are considered to meet the definition of basic financial instruments.

- Short term debtors and creditors

Debtors and creditors with no stated interest rate and are receivable or payable on demand are recognised at transaction price, and subject to annual impairment reviews. Any losses arising on impairment are recognised in the profit and loss account.

- Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

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 or 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.

continued...

CHAUFFEUR DRIVE SYSTEMS LTD. (REGISTERED NUMBER: SC540508)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019****2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>1,366</u>
At 31 July 2019	<u>1,366</u>
DEPRECIATION	
Charge for year	<u>24</u>
At 31 July 2019	<u>24</u>
NET BOOK VALUE	
At 31 July 2019	<u><u>1,342</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Trade debtors	4,613	-
Other debtors	<u>20,671</u>	<u>100</u>
	<u>25,284</u>	<u>100</u>

Included within other debtors is an amount of £16,571 due from the directors. This amount is interest free and repayable on demand.

CHAUFFEUR DRIVE SYSTEMS LTD. (REGISTERED NUMBER: SC540508)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.19	31.7.18
	£	£
Trade creditors	134	-
Taxation and social security	6,226	-
Other creditors	<u>1,500</u>	<u>-</u>
	<u>7,860</u>	<u>-</u>

