

**Company registration number: 05850042**

**Action Self Drive Limited**  
**Unaudited financial statements**  
**31 July 2017**



## **Action Self Drive Limited**

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**Action Self Drive Limited**

**Directors and other information**

**Directors** G C Hambleton

**Company number** 05850042

**Registered office** Stuart House  
Valepits Road  
Birmingham  
West Midlands  
B33 0TD

**Business address** Levis Industrial Estate  
Old Station Road  
Birmingham  
West Midlands  
B33 9AE

**Accountant** M H Jones & Co  
Stuart House  
Valepits Road  
Garretts Green  
Birmingham  
B33 0TD

**Action Self Drive Limited**

**Chartered accountant's report to the board of directors on the preparation of the  
unaudited statutory financial statements of Action Self Drive Limited  
Year ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Action Self Drive Limited for the year ended 31 July 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Action Self Drive Limited, as a body, in accordance with the terms of my engagement letter dated 22 December 2015. My work has been undertaken solely to prepare for your approval the financial statements of Action Self Drive Limited and state those matters that we have agreed to state to the board of directors of Action Self Drive Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Action Self Drive Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Action Self Drive Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Action Self Drive Limited. You consider that Action Self Drive Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Action Self Drive Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



**M H Jones & Co  
Chartered Accountants**

**Stuart House  
Valepits Road  
Garretts Green  
Birmingham  
B33 0TD**

**30 January 2018**

**Action Self Drive Limited**

**Statement of financial position  
31 July 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	727,843		730,727	
			727,843		730,727
<b>Current assets</b>					
Debtors	6	92,542		2,300	
Cash at bank and in hand		18,959		49,397	
		111,501		51,697	
<b>Creditors: amounts falling due within one year</b>	7	(94,832)		(65,967)	
<b>Net current assets/(liabilities)</b>			16,669		(14,270)
<b>Total assets less current liabilities</b>			744,512		716,457
<b>Creditors: amounts falling due after more than one year</b>	8	(40,000)		(40,000)	
<b>Net assets</b>			704,512		676,457
<b>Capital and reserves</b>					
Called up share capital			10,000		10,000
Profit and loss account			694,512		666,457
<b>Shareholders funds</b>			704,512		676,457

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**The notes on pages 7 to 11 form part of these financial statements.**

**Action Self Drive Limited**

**Statement of financial position (continued)**

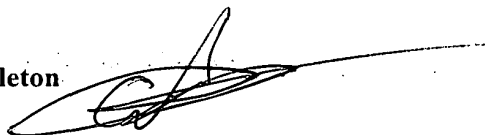
**31 July 2017**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 January 2018, and are signed on behalf of the board by:

**G C Hambleton**  
**Director**



**Company registration number: 05850042**

**The notes on pages 7 to 11 form part of these financial statements.**

**Action Self Drive Limited**

**Statement of changes in equity  
Year ended 31 July 2017**

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 August 2015</b>	1	629,484	629,485
Profit for the year		49,472	49,472
<b>Total comprehensive income for the year</b>	-	49,472	49,472
Issue of shares	9,999		9,999
Issue of bonus shares	-	(9,999)	(9,999)
Dividends paid and payable		(2,500)	(2,500)
<b>Total investments by and distributions to owners</b>	9,999	(12,499)	(2,500)
<b>At 31 July 2016 and 1 August 2016</b>	-	666,458	666,458
Profit for the year		43,054	43,054
<b>Total comprehensive income for the year</b>	-	43,054	43,054
Issue of shares	10,000		10,000
Dividends paid and payable		(15,000)	(15,000)
<b>Total investments by and distributions to owners</b>	10,000	(15,000)	(5,000)
<b>At 31 July 2017</b>	<u>10,000</u>	<u>694,512</u>	<u>704,512</u>

## **Action Self Drive Limited**

### **Notes to the financial statements Year ended 31 July 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Stuart House, Valepits Road, Birmingham, West Midlands, B33 0TD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## Action Self Drive Limited

### Notes to the financial statements (continued)

Year ended 31 July 2017

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 15%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Action Self Drive Limited

### Notes to the financial statements (continued) Year ended 31 July 2017

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### 4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	156,771	151,168

**Action Self Drive Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2017**

**5. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	<b>Total</b>
	£	£	£	£	£
<b>Cost</b>					
At 1 August 2016	209,442	11,500	1,059	870,592	1,092,593
Additions	-	-	-	237,917	237,917
Disposals	-	-	-	(164,865)	(164,865)
<b>At 31 July 2017</b>	<u>209,442</u>	<u>11,500</u>	<u>1,059</u>	<u>943,644</u>	<u>1,165,645</u>
<b>Depreciation</b>					
At 1 August 2016	-	5,661	805	355,399	361,865
Charge for the year	-	875	38	155,858	156,771
Disposals	-	-	-	(80,834)	(80,834)
<b>At 31 July 2017</b>	<u>-</u>	<u>6,536</u>	<u>843</u>	<u>430,423</u>	<u>437,802</u>
<b>Carrying amount</b>					
<b>At 31 July 2017</b>	<u>209,442</u>	<u>4,964</u>	<u>216</u>	<u>513,221</u>	<u>727,843</u>
At 31 July 2016	<u>209,442</u>	<u>5,839</u>	<u>254</u>	<u>515,193</u>	<u>730,728</u>

**6. Debtors**

	2017	2016
	£	£
Other debtors	<u>92,542</u>	<u>2,300</u>

**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	10,055	-
Trade creditors	27,844	24,201
Social security and other taxes	17,113	15,047
Other creditors	39,820	26,719
	<u>94,832</u>	<u>65,967</u>

**Action Self Drive Limited**

**Notes to the financial statements (continued)**

**Year ended 31 July 2017**

**8. Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>40,000</u>	<u>40,000</u>

**9. Controlling party**

The company is under the ultimate control of G C Hambleton by virtue of his shareholding.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.