

# Drive Payroll Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019



## **Drive Payroll Limited**

### **Profit and Loss Account for the Year Ended 31 March 2019**

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on pages 3 to 4 form an integral part of these financial statements.

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**Drive Payroll Limited**  
**(Registration number: 10127343)**  
**Balance Sheet as at 31 March 2019**

	Note	31 March 2019 £	31 March 2018 £
<b>Current assets</b>			
Cash at bank and in hand		10	10
<b>Capital and reserves</b>			
Called up share capital	4	10	10
Total equity		10	10

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the director on 29 December 2019

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Mrs Louisa Webb

Director

The notes on pages 3 to 4 form an integral part of these financial statements.  
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# **Drive Payroll Limited**

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

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Venn Mill House  
Garford  
nr Abingdon  
Oxfordshire  
OX13 5PA  
England

These financial statements were authorised for issue by the director on 29 December 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **Drive Payroll Limited**

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

#### **3 Cash and cash equivalents**

	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Cash on hand	<u>10</u>	<u>10</u>

#### **4 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>31 March 2019</b>		<b>31 March 2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	10	10	10	10

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