Company Registration No. 12352335 (England and Wales)

FOLA'S DRIVING SCHOOL LTD ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOLA'S DRIVING SCHOOL LTD ACCOUNTS CONTENTS

| | Page |
|---------------------------------|----------|
| Company information | 3 |
| Statement of financial position | 4 |
| Notes to the accounts | <u>5</u> |

FOLA'S DRIVING SCHOOL LTD COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

Director Afolabi ADELABU

Company Number 12352335 (England and Wales)

Registered Office 40 Staveley Close

London SE15 2JL United Kingdom

Accountants Jacring and Associates

11 King Arthur Close

New Cross London SE15 2LP

FOLA'S DRIVING SCHOOL LTD STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

| | N | 2021 | 2020 |
|--|----------|----------|----------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 16,022 | 18,849 |
| Current assets | | | |
| Cash at bank and in hand | | 11,613 | 8,493 |
| Creditors: amounts falling due within one year | <u>5</u> | (14,381) | (18,326) |
| Net current liabilities | _ | (2,768) | (9,833) |
| Net assets | _ | 13,254 | 9,016 |
| Capital and reserves | = | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 13,253 | 9,015 |
| Shareholders' funds | _ | 13,254 | 9,016 |
| | = | | |

For the year ending 31 December 2021 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 director acknowledges his 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 and authorised for issue on 23 May 2022 and were signed on its behalf by

Afolabi ADELABU Director

Company Registration No. 12352335

FOLA'S DRIVING SCHOOL LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

Fola's Driving School Ltd is a private company, limited by shares, registered in England and Wales, registration number 12352335. The registered office is 40 Staveley Close, London, SE15 2JL, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles 15% reducing balance

| 4 | Tangible fixed assets | | Motor vehicles £ |
|---|--|-------------|------------------------|
| | Cost or valuation | | At cost |
| | At 1 January 2021 | | 22,175 |
| | At 31 December 2021 | _ | 22,175 |
| | Depreciation | _ | |
| | At 1 January 2021 | | 3,326 |
| | Charge for the year | _ | 2,827 |
| | At 31 December 2021 | | 6,153 |
| | Net book value | = | |
| | At 31 December 2021 | | 16,022 |
| | At 31 December 2020 | = | 18,849 |
| 5 | Creditors: amounts falling due within one year | 2021 | 2020 |
| | • | £ | £ |
| | Trade creditors | - | 176 |
| | Taxes and social security | 3,234 | 2,897 |
| | Loans from directors | 10,697 | 14,803 |
| | Accruals | 450 | 450 |
| | | 14,381 | 18,326 |
| | | | |

FOLA'S DRIVING SCHOOL LTD NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

| 6 | Average number of employees |
|---|--|
| | During the year the average number of employees was 1 (2020: 1). |
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