

**FOLA'S DRIVING SCHOOL LTD**  
**ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOLA'S DRIVING SCHOOL LTD**  
**ACCOUNTS**  
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**FOLA'S DRIVING SCHOOL LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Director</b>	Afolabi ADELABU
<b>Company Number</b>	12352335 (England and Wales)
<b>Registered Office</b>	40 Staveley Close London SE15 2JL United Kingdom
<b>Accountants</b>	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 2020**

	Notes	2020 £
<b>Fixed assets</b>		
Tangible assets	4	18,849
<b>Current assets</b>		
Cash at bank and in hand		8,493
<b>Creditors: amounts falling due within one year</b>	5	(18,326)
<b>Net current liabilities</b>		(9,833)
<b>Net assets</b>		9,016
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		9,015
<b>Shareholders' funds</b>		9,016

For the year ending 31 December 2020 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 9 May 2021 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 2020**

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**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
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**4 Tangible fixed assets**

	<b>Motor vehicles</b>
	<b>£</b>
<b>Cost or valuation</b>	At cost
At 1 January 2020	-
Additions	22,175
At 31 December 2020	22,175
<b>Depreciation</b>	
Charge for the year	3,326
At 31 December 2020	3,326
<b>Net book value</b>	
At 31 December 2020	18,849

**5 Creditors: amounts falling due within one year**

	<b>2020</b>
	<b>£</b>
Trade creditors	176
Taxes and social security	2,897
Loans from directors	14,803
Accruals	450
	18,326

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**6 Average number of employees**

During the year the average number of employees was 1.

