REGISTERED NUMBER: 07078081 (England and Wales)

Directors' Report and

Financial Statements

for the Year Ended

31 December 2023

for

Business Driver Fleet Risk Management Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2023

DIRECTORS:	R A Boothroyd J Kirkwood L D I Tellis-James
REGISTERED OFFICE:	TTC Group Hadley Park Telford Shropshire TF1 6QJ
REGISTERED NUMBER:	07078081 (England and Wales)
INDEPENDENT AUDITORS:	Grant Thornton UK LLP Waterloo House 71 Princess Road West Leicester LE1 6TR
BANKERS:	Santander UK Plc 2 Triton Square Regents Place London NW1 3AN
ACCOUNTANTS:	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester LE19 1WP

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

RESULTS AND DIVIDENDS
The loss for the year, after taxation, amounted to £44,673 (2022: profit £229,296).

The directors did not recommend the payment of a dividend in the year (2022: £NIL).

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

R A Boothroyd
J Kirkwood
L D I Tellis-James

GOING CONCERN
In the short term the Company continues to be dependent on the support of Project Gold Topco Limited, its ultimate parent company, which has agreed to support the company financially to ensure it is able to meet its liabilities when they fall due. Without this support the going concern basis may not be appropriate in which case the values of the assets and liabilities may need restating.

The directors have prepared detailed profit and cash forecasts for the going concern period covering a 12 month period from the date of approval of the financial statements. The directors have concluded that the company and the wider group has more than sufficient finance to enable it to continue in operation and to meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements, and accordingly have continued to prepare the financial statements on a going concern basis.

DIRECTORS' INDEMNITIES
As permitted by the Companies Act 2006, the Company has indemnified the directors in respect of proceedings brought by third parties and qualifying third party indemnity insurance was in place throughout the year and up to the date of approval of the financial statements.

DIRECTORS' RESPONSIBILITIES STATEMENT
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

DIRECTORS' RESPONSIBILITIES STATEMENT - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITORS

The auditors, Grant thornton UK LLP, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

....
L D I Tellis-James - Director

Date: 24/5/2024

Opinion

We have audited the financial statements of Business Driver Fleet Risk Management Ltd (the 'company') for the year ended 31 December 2023 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties such as the cost of living crisis, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the Directors' Responsibilities Statement set out on pages two and three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and determined that the following laws and regulations were most significant: Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

- We enquired of management and those charged with governance, concerning the company's policies and procedures relating to:
  - the identification, evaluation and compliance with laws and regulations; and
  - the detection and response to the risks of fraud.

- We enquired of management and those charged with governance, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud. We corroborated the results of our enquires to relevant supporting documentation.

- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur and the risk of management override of controls. Audit procedures performed by the engagement team included:
  - challenging assumptions and judgements made by management in its significant accounting estimates; and
  - identifying and testing journal entries.

- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

- The engagement leader's assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - understanding of, and practical experience with, audit engagements of a similar nature and complexity, through appropriate training and participation; and
  - knowledge of the industry in which the company operates.

- We communicated relevant laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Grant Thornton UK LLP

Philip Sayers
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Leicester

Date: 24/5/2024

Business Driver Fleet Risk Management Ltd

Statement of Comprehensive Income for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
TURNOVER		1,772,098	2,053,731
Cost of sales		(1,176,623)	(1,170,527)
GROSS PROFIT		595,475	883,204
Administrative expenses		(640,086)	(601,187)
		(44,611)	282,017
Other operating income		-	1,317
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION	4	(44,611)	283,334
Tax on (loss)/profit	5	(62)	(54,038)
TOTAL COMPREHENSIVE INCOME AND LOSS FOR THE YEAR		(44,673)	229,296

The notes on pages 11 to 19 form part of these financial statements

Business Driver Fleet Risk Management Ltd (Registered number: 07078081)

Statement of Financial Position
31 December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Intangible assets	7		7,545		10,327
Tangible assets	8		4,587		6,118
Investments	9		-		1
			12,132		16,446
CURRENT ASSETS					
Debtors	10	485,093		543,298	
Cash at bank		292,053		313,486	
		777,146		856,784	
CREDITORS					
Amounts falling due within one year	11	(375,131)		(414,097)	
NET CURRENT ASSETS			402,015		442,687
TOTAL ASSETS LESS CURRENT LIABILITIES			414,147		459,133
PROVISIONS FOR LIABILITIES	13		(1,147)		(1,460)
NET ASSETS			413,000		457,673
CAPITAL AND RESERVES					
Called up share capital	14		100		100
Retained earnings			412,900		457,573
SHAREHOLDER'S FUNDS			413,000		457,673

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

The financial statements were approved by the Board of Directors and authorised for issue on 24/5/2024 .... and were signed on its behalf by:

....
L D I Tellis-James - Director

The notes on pages 11 to 19 form part of these financial statements

Statement of Changes in Equity for the Year Ended 31 December 2023

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2022	100	228,277	228,377
Changes in equity			
Total comprehensive income	-	229,296	229,296
Balance at 31 December 2022	100	457,573	457,673
Changes in equity			
Total comprehensive income	-	(44,673)	(44,673)
Balance at 31 December 2023	100	412,900	413,000

The notes on pages 11 to 19 form part of these financial statements

1. STATUTORY INFORMATION

Business Driver Fleet Risk Management Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Financial reporting standard 102 - reduced disclosure exemptions
The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of section 7 Statement of Cash Flow;
- the requirements of section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of section 33 Related Party Disclosures paragraph 33.7;
- the requirements of section 11 Basic Financial Instruments;
- the requirements of section 12 Other Financial Instruments Issues.

This information is included in the consolidated financial statements of Project Gold Topco Limited as at 31 December 2023 and these financial statements may be obtained from TTC, Hadley Park, Telford, Shropshire, United Kingdom, TF1 6QJ.

Preparation of consolidated financial statements
The financial statements contain information about Business Driver Fleet Risk Management Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Project Gold Topco Limited, TTC, Hadley Park, Telford, Shropshire, United Kingdom, TF1 6QJ.

Significant judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. In the opinion of the directors there are no estimates and assumptions that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year.

continued...

2. ACCOUNTING POLICIES - continued

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- reliably; and the stage of completion of the contract at the end of the reporting period can be measured
- the costs incurred and the costs to complete the contract can be measured reliably.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

continued...

2. ACCOUNTING POLICIES - continued

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. 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 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

continued...

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern
In the short term the Company continues to be dependent on the support of Project Gold Topco Limited, its ultimate parent company, which has agreed to support the company financially to ensure it is able to meet its liabilities when they fall due. Without this support the going concern basis may not be appropriate in which case the values of the assets and liabilities may need restating.

The directors have prepared detailed profit and cash forecasts for the going concern period covering a 12 month period from the date of approval of the financial statements. The directors have concluded that the company and the wider group has more than sufficient finance to enable it to continue in operation and to meet its liabilities as they fall due for at least the 12 months following the date of approval of these financial statements, and accordingly have continued to prepare the financial statements on a going concern basis.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

continued...

2. ACCOUNTING POLICIES - continued

Operating leases
Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Interest income
Interest income is recognised in profit or loss using the effective interest method.

Borrowing costs
All borrowing costs are recognised in profit and loss in the year in which they are incurred.

Provisions for liabilities
Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

Wages costs in this entity are recharged from another group company.

4. OPERATING (LOSS)/PROFIT

The operating loss (2022 - operating profit) is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	1,531	2,042
Computer software amortisation	11,782	37,558

continued...

5. **TAXATION**

Analysis of the tax charge
The tax charge on the loss for the year was as follows:

	2023	2022
	£	£
Current tax:		
UK corporation tax	-	54,038
Prior year under charge	375	-
Total current tax	375	54,038
Deferred tax	(313)	-
Tax on (loss)/profit	62	54,038

Factors that may affect future tax charges
In May 2021 the Chancellor announced that the main corporation tax rate would increase from 19% to 25% on profits over £250,000, effective 1 April 2023. The rate for small profits under £50,000 will remain at 19%. When the Company's profits fall between £50,000 and £250,000, the lower and upper limits, it will be able to claim an amount of marginal relief providing a gradual increase in corporation tax rate. The deferred taxation balances have been measured using the rates expected to apply in the reporting periods when the timing differences reserve.

6. **AUDITORS' REMUNERATION**

The Audit and non-audit fees for the entity are borne by another group company. The fees incurred for the audit of the company's financial statements are £10,000 (2022: £10,000), the fees incurred for non-audit services are £3,600 (2022: £3,600).

7. **INTANGIBLE FIXED ASSETS**

	Computer software
	£
COST	
At 1 January 2023	156,971
Additions	9,000
At 31 December 2023	165,971
AMORTISATION	
At 1 January 2023	146,644
Amortisation for year	11,782
At 31 December 2023	158,426
NET BOOK VALUE	
At 31 December 2023	7,545
At 31 December 2022	10,327

continued...

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	970	21,110	35,765	57,845
DEPRECIATION				
At 1 January 2023	744	20,671	30,312	51,727
Charge for year	57	110	1,364	1,531
At 31 December 2023	801	20,781	31,676	53,258
NET BOOK VALUE				
At 31 December 2023	169	329	4,089	4,587
At 31 December 2022	226	439	5,453	6,118

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2023	1
Disposals	(1)
At 31 December 2023	-
NET BOOK VALUE	
At 31 December 2023	-
At 31 December 2022	1

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	416,711	297,600
Amounts owed by group undertakings	59,349	64,691
Other debtors	3,166	41,424
Prepayments and accrued income	5,867	139,583
	485,093	543,298

Trade debtors are stated after a provision of £NIL (2022: £NIL).

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	11,744	6,676
Amounts owed to group undertakings	166,964	161,866
Corporation tax	54,413	54,038
Social security and other taxes	59,001	58,661
Accruals and deferred income	83,009	132,856
	375,131	414,097

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

There is a fixed and floating charge over all assets of the company.

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	11,137	17,262
Between one and five years	-	1,427
	11,137	18,689

13. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred Tax	1,147	1,460

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
85	A Ordinary shares	£1.00	85	85
15	B Ordinary shares	£1.00	15	15
			100	100

15. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,679 (2022 - £3,502). Contributions totalling £NIL (2022 - NIL) were payable to the fund at the balance sheet date and are included in creditors.

continued...

16. RELATED PARTY DISCLOSURES

As the Company is a wholly owned subsidiary of Project Gold Topco Limited, the Company has taken advantage of the exemption contained in Financial Reporting Standard 102 and has therefore not disclosed transactions or balances with entities which form part of the group. The group consolidated financial statements of Project Gold Topco Limited, the ultimate parent Company, can be obtained from Companies House.

17. ULTIMATE CONTROLLING PARTY

The company's ultimate holding Company and controlling party is Project Gold Topco Limited, a Company registered in England and Wales, Project Gold Topco Limited prepares consolidated financial statements, of which Business Driver Fleet Risk Management Ltd. is a member, that are publicly available from Companies House.