

DRVN Toolroom Limited

Filleted Financial Statements
for the Year Ended 31 July 2024

Morris & Young, Statutory Auditor
Chartered Accountants
6 Atholl Crescent
Perth
PH1 5JN

DRVN Toolroom Limited

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DRVN Toolroom Limited

Company Information

Directors	Mr Darren McDermott Mr Iain Muir
Registered office	McDermott House Tweed Place Perth Perthshire PH1 1TJ
Auditors	Morris & Young, Statutory Auditor Chartered Accountants 6 Atholl Crescent Perth PH1 5JN

DRVN Toolroom Limited

(Registration number: SC709177)

Statement of Financial Position as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	3,345	-
Current assets			
Debtors	<u>5</u>	156,216	-
Cash at bank and in hand		<u>1,045</u>	<u>1</u>
		157,261	1
Creditors: Amounts falling due within one year	<u>6</u>	<u>(563,402)</u>	-
Net current (liabilities)/assets		<u>(406,141)</u>	<u>1</u>
Net (liabilities)/assets		<u>(402,796)</u>	<u>1</u>
Capital and reserves			
Called up share capital	<u>7</u>	1,000	1
Retained earnings		<u>(403,796)</u>	-
Shareholders' (deficit)/funds		<u>(402,796)</u>	<u>1</u>

These accounts have been prepared 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 12 August 2025 and signed on its behalf by:

.....
Mr Darren McDermott
Director

.....
Mr Iain Muir
Director

DRVN Toolroom Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

1 General information

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

The address of its registered office is:

McDermott House
Tweed Place
Perth
Perthshire
PH1 1TJ

These financial statements were authorised for issue by the Board on 12 August 2025.

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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' 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.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

DRVN Toolroom Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Audit report

The Independent Auditor's Report was unqualified. . The name of the Senior Statutory Auditor who signed the audit report on 13 August 2025 was Alexander J Fyfe M.A.A.T., C.A., DChA, who signed for and on behalf of Morris & Young, Statutory Auditor.

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Changes in circumstances

Change of name

The company was previously called Evolution E-Types Ltd and changed its name to DRVN Toolroom Ltd on 15 February 2024.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

DRVN Toolroom Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and on deposit.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

DRVN Toolroom Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Financial instruments

Classification

The company only have financial assets and liabilities of a kind that would qualify as basic financial instruments which are recognised at their transaction value and subsequently measured at their settlement value.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 20 (2023 - 0).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	4,460	4,460
At 31 July 2024	4,460	4,460
Depreciation		
Charge for the year	1,115	1,115
At 31 July 2024	1,115	1,115
Carrying amount		
At 31 July 2024	<u>3,345</u>	<u>3,345</u>

5 Debtors

	2024 £	2023 £
Current		
Trade debtors	154,000	-
Prepayments	654	-
Other debtors	1,562	-
	<u>156,216</u>	<u>-</u>

DRVN Toolroom Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

6 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Due within one year			
Trade creditors		23,254	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	206,329	-
Taxation and social security		81,342	-
Accruals and deferred income		245,100	-
Other creditors		7,377	-
		<u>563,402</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1	1
	<u>1,000</u>	<u>1,000</u>	<u>1</u>	<u>1</u>

8 Related party transactions

Summary of transactions with parent

The company is a wholly owned subsidiary and is therefore exempt from disclosing transactions with its parent company.

DRVN Toolroom Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Summary of transactions with other related parties

During the year loan accounts operated between Companies with common directors and shareholders. At the year end the balances due by DRVN Toolroom Limited was as follows:

E-Type Fabs Ltd: £137,102 ((2023: £nil)

The Recruitment Bunker Ltd: £21,050 (2023: £nil)

Easy Heat Systems Ltd: £50 (2023: £nil)

DRVN Advanced Engineering Ltd: £48,127 (2023: £nil)

9 Parent and ultimate parent undertaking

The company's immediate parent is DRVN Automotive Limited, incorporated in Scotland.

These financial statements are available upon request from Companies House, Crown Way, CARDIFF. CF14 3UZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.