

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Harris Coaches (Bromsgrove) Limited

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

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

Harris Coaches (Bromsgrove) Limited

Company Information  
for the Year Ended 31 December 2023

**DIRECTORS:**

J G Harris  
S W Harris

**SECRETARY:**

J G Harris

**REGISTERED OFFICE:**

58 Meadow Road  
Catshill  
Bromsgrove  
Worcestershire  
B61 0JJ

**REGISTERED NUMBER:**

00396853 (England and Wales)

**ACCOUNTANTS:**

Kenneth Morris Limited  
1 Aston Court  
Bromsgrove Technology Park  
Bromsgrove  
Worcestershire  
B60 3AL

**BANKERS:**

RBS Nat West  
124 High Street  
Bromsgrove  
Worcestershire  
B61 8HJ

Abridged Balance Sheet  
31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		172,647		191,563
Investment property	5		<u>736,000</u>		<u>736,000</u>
			908,647		927,563
<b>CURRENT ASSETS</b>					
Stocks		800		1,900	
Debtors		20,859		20,012	
Cash at bank and in hand		<u>388,373</u>		<u>313,348</u>	
		410,032		335,260	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>226,688</u>		<u>206,273</u>	
<b>NET CURRENT ASSETS</b>			<u>183,344</u>		<u>128,987</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,091,991		1,056,550
<b>PROVISIONS FOR LIABILITIES</b>			<u>78,433</u>		<u>80,974</u>
<b>NET ASSETS</b>			<u>1,013,558</u>		<u>975,576</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			748		748
Non-distributable reserve			1,103		1,103
Fair value reserve	6		557,398		557,398
Retained earnings			<u>454,309</u>		<u>416,327</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,013,558</u>		<u>975,576</u>

Abridged Balance Sheet - continued  
31 December 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 February 2024 and were signed on its behalf by:

S W Harris - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2023

1. **STATUTORY INFORMATION**

Harris Coaches (Bromsgrove) Limited 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.

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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Freehold property	- 2% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

**Hire purchase and leasing commitments**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 6 ) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2023	1,020,084
Disposals	<u>(161,000)</u>
At 31 December 2023	<u>859,084</u>
<b>DEPRECIATION</b>	
At 1 January 2023	828,521
Charge for year	18,178
Eliminated on disposal	<u>(160,262)</u>
At 31 December 2023	<u>686,437</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>172,647</u>
At 31 December 2022	<u>191,563</u>

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2023 and 31 December 2023	<u>736,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>736,000</u>
At 31 December 2022	<u>736,000</u>

Fair value at 31 December 2023 is represented by:

	£
Valuation in 2011	175,414
Valuation in 2019	411,500
Valuation in 2022	36,000
Cost	<u>113,086</u>
	<u>736,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

5. **INVESTMENT PROPERTY - continued**

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.23	31.12.22
	£	£
Cost	<u>113,086</u>	<u>113,086</u>
Aggregate depreciation	<u>(13,980)</u>	<u>(13,980)</u>

Investment property was valued on an open market basis on 31 December 2022 by the directors. .

6. **RESERVES**

	Fair value reserve £
At 1 January 2023 and 31 December 2023	<u>557,398</u>

7. **CONTINGENT LIABILITIES**

There were no material contingent liabilities at the year end.

8. **POST BALANCE SHEET EVENTS**

There were no material post balance sheet events.



Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Harris Coaches (Bromsgrove) Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Harris Coaches (Bromsgrove) Limited for the year ended 31 December 2023 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Harris Coaches (Bromsgrove) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Harris Coaches (Bromsgrove) Limited and state those matters that we have agreed to state to the Board of Directors of Harris Coaches (Bromsgrove) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harris Coaches (Bromsgrove) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Harris Coaches (Bromsgrove) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Harris Coaches (Bromsgrove) Limited. You consider that Harris Coaches (Bromsgrove) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Harris Coaches (Bromsgrove) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kenneth Morris Limited  
1 Aston Court  
Bromsgrove Technology Park  
Bromsgrove  
Worcestershire  
B60 3AL

13 February 2024

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.