

REGISTERED NUMBER: 01096906 (England and Wales)

A.C. PARTRIDGE (COACHWORKS) LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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A.C. PARTRIDGE (COACHWORKS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

D H Turner
Mrs J J Turner

REGISTERED OFFICE:

Mount Manor House
16 The Mount
Guildford
Surrey
GU2 4HN

REGISTERED NUMBER:

01096906 (England and Wales)

A.C. PARTRIDGE (COACHWORKS) LIMITED (REGISTERED NUMBER: 01096906)

**BALANCE SHEET
31 MARCH 2017**

| | Notes | 2017 £ | 2016 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 4,493 | 5,395 |
| Investment property | 5 | 226,054 | 226,054 |
| | | <u>230,547</u> | <u>231,449</u> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 1,000 | 17,764 |
| Cash at bank and in hand | | 3,507 | 10,669 |
| | | <u>4,507</u> | <u>28,433</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (2,251) | (2,251) |
| NET CURRENT ASSETS | | <u>2,256</u> | <u>26,182</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>232,803</u> | <u>257,631</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 500,000 | 500,000 |
| Retained earnings | 9 | (267,197) | (242,369) |
| SHAREHOLDERS' FUNDS | | <u>232,803</u> | <u>257,631</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 notes form part of these financial statements

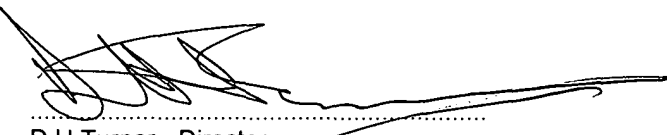
A.C. PARTRIDGE (COACHWORKS) LIMITED (REGISTERED NUMBER: 01096906)

**BALANCE SHEET - continued
31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 August 2017 and were signed on its behalf by:



D H Turner - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

A.C. Partridge (Coachworks) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company transitioned from previously extant UK GAAP as at 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in the note "Transition to FRS 102".

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover represents rent receivable.

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 | - not provided |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - Straight line over 3 years |

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in the income statement.

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.

No depreciation is provided on the investment property which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors this property is held primarily for its investment potential and so its current value is of more significance than any measure of consumption and to depreciate it would not give a true and fair view. The provisions of the FRS 102 Section 1a (effective January 2016) in respect of investment properties have therefore been adopted to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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 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.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------------------|-------------------------------------|--|---------------------|
| COST | | | |
| At 1 April 2016 and 31 March 2017 | <u>2,000</u> | <u>10,287</u> | <u>12,287</u> |
| DEPRECIATION | | | |
| At 1 April 2016 | - | 6,892 | 6,892 |
| Charge for year | - | 902 | 902 |
| At 31 March 2017 | <u>-</u> | <u>7,794</u> | <u>7,794</u> |
| NET BOOK VALUE | | | |
| At 31 March 2017 | <u>2,000</u> | <u>2,493</u> | <u>4,493</u> |
| At 31 March 2016 | <u>2,000</u> | <u>3,395</u> | <u>5,395</u> |

Included in cost of land and buildings is land totalling £2,000 (2016 - £2,000) which is not depreciated.

5. INVESTMENT PROPERTY

| | Total £ |
|--------------------------------------|--------------------|
| FAIR VALUE | |
| At 1 April 2016 and 31 March 2017 | <u>226,054</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>226,054</u> |
| At 31 March 2016 | <u>226,054</u> |

6. DEBTORS

| | 2017 £ | 2016 £ |
|---|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Trade debtors | 1,000 | - |
| Other debtors | <u>-</u> | <u>5,286</u> |
| | <u>1,000</u> | <u>5,286</u> |
| Amounts falling due after more than one year: | | |
| Other debtors | <u>-</u> | <u>12,478</u> |
| Aggregate amounts | <u>1,000</u> | <u>17,764</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|-----------------|--------------|--------------|
| | £ | £ |
| Other creditors | <u>2,251</u> | <u>2,251</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2017 | 2016 |
|----------------------------------|----------|----------------|----------------|----------------|
| Number: | Class: | Nominal value: | £ | £ |
| 500,000 | Ordinary | £1 | <u>500,000</u> | <u>500,000</u> |

9. RESERVES

| | Retained earnings £ |
|----------------------|------------------------|
| At 1 April 2016 | (242,369) |
| Deficit for the year | <u>(24,828)</u> |
| At 31 March 2017 | <u>(267,197)</u> |

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

11. TRANSITION TO FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015. No financial measurement changes have taken place as a result of the transition and accordingly there are no differences in the equity position as at 1 April 2015 or 31 March 2016 and no changes to the profit or loss determined under the previous GAAP.