

Registered number
02053258

Lamberts Coaches (Beccles) Limited

Report and Accounts

31 December 2008

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Lamberts Coaches (Beccles) Limited
Report and accounts
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Lamberts Coaches (Beccles) Limited
Company Information

Directors

D M Reade
L K Reade

Secretary

Mrs B Reade

Accountants

David Whittle & Co.
5 The Walk
Beccles
Suffolk
NR34 9AJ

Bankers

HSBC
3 New Market
Beccles
Suffolk

Registered office

Unit 4A
Moor Business Park
Benacre Road
Beccles
Suffolk
NR34 7TQ

Registered number

02053258

Lamberts Coaches (Beccles) Limited
Directors' Report

The directors present their report and accounts for the year ended 31 December 2008.

Principal activities

The company's principal activity during the year continued to be that coach operators.

Directors

The following directors served during the year:

D M Reade

L K Reade

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 11 September 2009.

B Reade

Mrs B Reade
Secretary


Lamberts Coaches (Beccles) Limited
Accountants' Report

Accountants' report to the directors of
Lamberts Coaches (Beccles) Limited

You consider that the company is exempt from an audit for the year ended 31 December 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to read 'David Whittle - C', with a stylized flourish at the end.

David Whittle & Co.
Chartered Accountants

5 The Walk
Beccles
Suffolk
NR34 9AJ

11 September 2009

Lamberts Coaches (Beccles) Limited
Profit and Loss Account
for the year ended 31 December 2008

	Notes	2008 £	2007 £
Turnover		335,537	323,936
Cost of sales		(261,909)	(240,665)
Gross profit		<u>73,628</u>	<u>83,271</u>
Administrative expenses		(75,584)	(74,350)
Operating (loss)/profit	2	<u>(1,956)</u>	<u>8,921</u>
Interest receivable		62	94
Interest payable	3	(7,588)	(8,713)
(Loss)/profit on ordinary activities before taxation		<u>(9,482)</u>	<u>302</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u><u>(9,482)</u></u>	<u><u>302</u></u>

Lamberts Coaches (Beccles) Limited
Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	4	139,801	122,282
Current assets			
Stocks		20,500	20,500
Debtors	5	35,969	37,096
Cash at bank and in hand		784	2,609
		<u>57,253</u>	<u>60,205</u>
Creditors: amounts falling due within one year	6	(144,865)	(105,992)
Net current liabilities		<u>(87,612)</u>	<u>(45,787)</u>
Total assets less current liabilities		<u>52,189</u>	<u>76,495</u>
Creditors: amounts falling due after more than one year	7	(7,824)	(22,248)
Net assets		<u><u>44,365</u></u>	<u><u>54,247</u></u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account	9	43,365	53,247
Shareholders' funds		<u><u>44,365</u></u>	<u><u>54,247</u></u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



D M Reade

Director

Approved by the board on 11 September 2009

Lamberts Coaches (Beccles) Limited
Notes to the Accounts
for the year ended 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Coaches	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>11,872</u>	<u>11,323</u>
3 Interest payable	2008	2007
	£	£
Interest payable	<u>7,588</u>	<u>8,713</u>

Lamberts Coaches (Beccles) Limited
Notes to the Accounts
for the year ended 31 December 2008

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2008	24,282	172,350	196,632
Additions	-	29,391	29,391
At 31 December 2008	<u>24,282</u>	<u>201,741</u>	<u>226,023</u>
Depreciation			
At 1 January 2008	18,769	55,581	74,350
Charge for the year	828	11,044	11,872
At 31 December 2008	<u>19,597</u>	<u>66,625</u>	<u>86,222</u>
Net book value			
At 31 December 2008	<u>4,685</u>	<u>135,116</u>	<u>139,801</u>
At 31 December 2007	<u>5,513</u>	<u>116,769</u>	<u>122,282</u>

5 Debtors

	2008 £	2007 £
Trade debtors	26,439	27,687
Taxation	6,497	6,626
Prepayments	3,033	2,783
	<u>35,969</u>	<u>37,096</u>

6 Creditors: amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts	74,908	47,326
Obligations under finance lease and hire purchase contracts	18,421	18,890
Trade creditors	23,922	10,566
Other taxes and social security costs	3,689	3,370
Directors account	23,925	25,840
	<u>144,865</u>	<u>105,992</u>

7 Creditors: amounts falling due after one year

	2008 £	2007 £
Obligations under finance lease and hire purchase contracts	<u>7,824</u>	<u>22,248</u>

Lamberts Coaches (Beccles) Limited
Notes to the Accounts
for the year ended 31 December 2008

8 Share capital			2008	2007
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>
9 Profit and loss account			2008	2007
			£	£
At 1 January 2008			53,247	54,945
(Loss)/profit for the year			(9,482)	302
Dividends			(400)	(2,000)
At 31 December 2008			<u>43,365</u>	<u>53,247</u>
10 Dividends			2008	2007
			£	£
Dividends for which the company became liable during the year:				
Dividends paid			<u>400</u>	<u>2,000</u>