

COMPANY REGISTRATION NUMBER 2778802

BARNSELY BUS COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2002



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BARNSLEY BUS COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2002

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BARNSELEY BUS COMPANY LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		118,586	103,678
CURRENT ASSETS			
Debtors		101,490	18,901
Cash at bank and in hand		37,217	13,467
		<u>138,707</u>	<u>32,368</u>
CREDITORS: Amounts falling due within one year		<u>135,616</u>	<u>39,842</u>
NET CURRENT ASSETS/(LIABILITIES)		3,091	(7,474)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>121,677</u>	<u>96,204</u>
CREDITORS: Amounts falling due after more than one year		62,955	105,000
PROVISIONS FOR LIABILITIES AND CHARGES		10,428	-
		<u>48,294</u>	<u>(8,796)</u>

The Balance sheet continues on the following page.
The notes on page 1 form part of these abbreviated accounts.

BARNSELEY BUS COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,002	1,002
Profit and Loss Account		47,292	(9,798)
SHAREHOLDERS' FUNDS/(DEFICIENCY)		<u>48,294</u>	<u>(8,796)</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), 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 Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on the 18/7/2003 and are signed on their behalf by:


A BROOKES GREEN
Company Secretary

The notes on page 2 form part of these abbreviated accounts.

BARNESLEY BUS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents fares and hire charges received exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% straight line
Motor Vehicles	- 10% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

BARNESLEY BUS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2001	119,850
Additions	74,461
Disposals	(49,500)
At 30 September 2002	<u>144,811</u>
DEPRECIATION	
At 1 October 2001	16,172
Charge for year	10,596
On disposals	(543)
At 30 September 2002	<u>26,225</u>
NET BOOK VALUE	
At 30 September 2002	<u>118,586</u>
At 30 September 2001	<u>103,678</u>

BARNESLEY BUS COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2002

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	<u>1,002</u>	<u>1,002</u>	<u>1,002</u>	<u>1,002</u>