

COMPANY REGISTRATION NUMBER 02847296

ALANSWAY COACHES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2013

PEPLOWS
Chartered Accountants
Moorgate House
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Devon
TQ12 2LG

SATURDAY



RM *R31R7BEB* #47
15/02/2014
COMPANIES HOUSE

ALANSWAY COACHES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 5

ALANSWAY COACHES LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2013

	Note	2013	2012
		£	£
FIXED ASSETS	2		
Tangible assets		1,195,611	1,237,291
CURRENT ASSETS			
Stocks		10,560	10,560
Debtors		108,605	52,498
Cash at bank and in hand		47,058	50,986
		166,223	114,044
CREDITORS Amounts falling due within one year	3	255,596	281,142
NET CURRENT LIABILITIES		(89,373)	(167,098)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,106,238	1,070,193
CREDITORS Amounts falling due after more than one year	4	397,732	440,019
PROVISIONS FOR LIABILITIES		95,772	84,028
GOVERNMENT GRANTS	5	80,942	95,395
		531,792	450,751

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

ALANSWAY COACHES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2013

	Note	2013 £	£	2012 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	6		20,000		20,000
Profit and loss account			<u>511,792</u>		<u>430,751</u>
SHAREHOLDERS' FUNDS			<u>531,792</u>		<u>450,751</u>

For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 5 February 2014, and are signed on their behalf by



MRS A L ELLISON

Company Registration Number 02847296

The notes on pages 3 to 5 form part of these abbreviated accounts

ALANSWAY COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents, for bus routes, amounts received in cash from ticket sales during the year, and, for contracts and hire, amounts invoiced during the year, 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

Freehold Property	-	Buildings - straight line over 50 years
Plant & Machinery	-	Straight line over seven years
Motor Vehicles	-	Straight line over two to eight years
Equipment	-	Straight line over four years

Stocks

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

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

ALANSWAY COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

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

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

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2012	1,733,831
Additions	118,799
Disposals	<u>(72,778)</u>
At 31 October 2013	<u>1,779,852</u>
DEPRECIATION	
At 1 November 2012	496,540
Charge for year	109,274
On disposals	<u>(21,573)</u>
At 31 October 2013	<u>584,241</u>
NET BOOK VALUE	
At 31 October 2013	<u>1,195,611</u>
At 31 October 2012	<u>1,237,291</u>

Freehold land is included in freehold property at £242,000 (2011 £242,000)

3 CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	29,724	29,974
Hire purchase agreements	<u>105,774</u>	<u>121,910</u>
	<u>135,498</u>	<u>151,884</u>

ALANSWAY COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

4 CREDITORS Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013	2012
	£	£
Bank loans and overdrafts	225,879	255,946
Hire purchase agreements	70,212	91,632
	<u>296,091</u>	<u>347,578</u>

5 GOVERNMENT GRANTS

	2013	2012
	£	£
Received and receivable	169,973	164,033
Amortisation	(89,031)	(68,638)
	<u>80,942</u>	<u>95,395</u>

6 SHARE CAPITAL

Allotted, called up and fully paid

	2013		2012	
	No	£	No	£
A Ordinary shares of £1 each	10,200	10,200	10,200	10,200
B Ordinary shares of £1 each	5,800	5,800	5,800	5,800
C Ordinary shares of £1 each	2,000	2,000	2,000	2,000
D Ordinary shares of £1 each	2,000	2,000	2,000	2,000
	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>