

**COMPANY REGISTRATION NUMBER: 02847296**

**ALANSWAY COACHES LIMITED  
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**ALANSWAY COACHES LIMITED**

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## **ALANSWAY COACHES LIMITED**

### **Company Information**

**Directors** Mr N J Elgar  
Mrs A L Ellison  
Mr N R Romig

**Company secretary** Mrs J D Tucker

**Registered office** King Charles Business Park  
Old Newton Road  
Heathfield  
Newton Abbot  
TQ12 6UT

**Accountants** Peplows Limited  
Chartered Accountants  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

# ALANSWAY COACHES LIMITED

(Registration number: 02847296)

Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,156,196	1,248,802
<b>Current assets</b>			
Stocks		10,560	10,560
Debtors	<u>5</u>	55,604	47,809
Cash at bank and in hand		202,932	66,938
		<u>269,096</u>	125,307
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(417,967)</u>	(399,447)
<b>Net current liabilities</b>		<u>(148,871)</u>	(274,140)
<b>Total assets less current liabilities</b>		1,007,325	974,662
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(202,138)</u>	(231,709)
<b>Provisions for liabilities</b>		<u>(155,124)</u>	(176,149)
<b>Net assets</b>		<u>650,063</u>	566,804
<b>Capital and reserves</b>			
Called up share capital		20,000	20,000
Profit and loss account		630,063	546,804
<b>Total equity</b>		<u>650,063</u>	566,804

## **ALANSWAY COACHES LIMITED**

**(Registration number: 02847296)**

### **Balance Sheet as at 31 October 2020**

For the financial year ending 31 October 2020 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss has been taken.

Approved and authorised for issue by the Board on 8 December 2020 and signed on its behalf by:

.....

Mrs A L Ellison  
Director

# **ALANSWAY COACHES LIMITED**

## **Notes to the Financial Statements for the Year Ended 31 October 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
King Charles Business Park  
Old Newton Road  
Heathfield  
Newton Abbot  
TQ12 6UT

These financial statements were authorised for issue by the Board on 8 December 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling and rounded to the nearest full £.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when services are provided.

## **ALANSWAY COACHES LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 October 2020**

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant, machinery and equipment	Straight line between four and seven years
Motor vehicles	Straight line between two and eight years
Freehold property	Buildings - straight line over fifty years

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

## **ALANSWAY COACHES LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 October 2020**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity.

#### **Dividends**

Dividend distributions to the company's shareholders are recognised in the financial statements of the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



## ALANSWAY COACHES LIMITED

### Notes to the Financial Statements for the Year Ended 31 October 2020

#### 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.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 56 (2019 - 50).

#### 4 Tangible assets

	Land and buildings £	Motor vehicles £	Plant, machinery & equipment £	Total £
<b>Cost or valuation</b>				
At 1 November 2019	507,596	1,594,234	298,317	2,400,147
Additions	8,040	145,110	11,984	165,134
Disposals	-	(86,913)	-	(86,913)
At 31 October 2020	515,636	1,652,431	310,301	2,478,368
<b>Depreciation</b>				
At 1 November 2019	69,263	848,380	233,702	1,151,345
Charge for the year	5,501	202,480	26,134	234,115
Eliminated on disposal	-	(63,288)	-	(63,288)
At 31 October 2020	74,764	987,572	259,836	1,322,172
<b>Carrying amount</b>				
At 31 October 2020	440,872	664,859	50,465	1,156,196
At 31 October 2019	438,333	745,854	64,615	1,248,802

## ALANSWAY COACHES LIMITED

### Notes to the Financial Statements for the Year Ended 31 October 2020

#### 5 Debtors

	2020 £	2019 £
Trade debtors	12,093	4,953
Other debtors	43,511	42,856
Total current trade and other debtors	55,604	47,809

#### 6 Creditors

##### Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	7	189,857	210,872
Taxation and social security		17,805	18,119
Accruals and deferred income		90,788	72,301
Other creditors		119,517	98,155
		417,967	399,447

##### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	7	202,138	231,709

## ALANSWAY COACHES LIMITED

### Notes to the Financial Statements for the Year Ended 31 October 2020

#### 7 Loans and borrowings

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank borrowings	19,143	47,036
Bank overdrafts	22,778	-
HP and finance lease liabilities	147,936	163,836
	<u>189,857</u>	<u>210,872</u>

	2020 £	2019 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	10,695	28,851
HP and finance lease liabilities	181,443	183,358
Other borrowings	10,000	19,500
	<u>202,138</u>	<u>231,709</u>

Loans and borrowings falling due within and after more than one year on which security has been given by the company, includes the following liabilities:

Bank borrowings - £29,838 (2019 - £75,887)

Hire Purchase liability - £329,379 (2019 - £347,194)

The security provided on the bank loan is a fixed and floating charge over the undertaking and all property and assets held by the company.

The finance lease assets are secured on the assets concerned.

## ALANSWAY COACHES LIMITED

### Notes to the Financial Statements for the Year Ended 31 October 2020

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	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
	20,000	20,000	20,000	20,000

#### 9 Related party transactions

##### Transactions with directors

	At 1 November 2019 £	Advances to directors £	At 31 October 2020 £
2020			
Directors loan amount owed from the company - (Interest free)	(19,500)	9,500	(10,000)

##### Summary of transactions with associates

During the year the company received management charges of £Nil (2019 - £20,000), At the balance sheet date the amount due to the associated company was £60,000 (2019 - £78,641).

King Street

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.

TQ12 2LG