

Registered no. 3151270

Abingdon Bus Company Limited

Report and Financial Statements

2 July 2011

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COMPANIES HOUSE

Abingdon Bus Company Limited
Registered No 3151270

Directors

K Down
D Brown

Secretary

C Sephton

Auditor

Ernst & Young LLP
Citygate
St James' Boulevard
Newcastle upon Tyne
NE1 4JD

Bankers

The Royal Bank of Scotland plc
135 Bishopgate
London
EC2M 3UR

Solicitors

Dickinson Dees LLP
St Ann's Wharf
112 Quayside
Newcastle upon Tyne
NE99 3UR

Registered office

3rd Floor
41 - 51 Grey Street
Newcastle upon Tyne
NE1 6EE

Abingdon Bus Company Limited

Directors' report

The directors present their annual report together with the unaudited financial statements of the company for the year ended 2 July 2011. The company is dormant and has not traded during the year.

Results and dividends

The profit for the year amounted to £nil (2010 – £149,630,000)

Principal activity and review of the business

The company continues to be an intermediate holding company. The company did not trade during the year.

The Go-Ahead Group plc has completed the sale of its aviation ground handling and cargo operations, and all operations are now discontinued. The investment value was written down to nil reflecting the discontinuation of these operations.

Financial risk management objectives and policies

The company has remained dormant in the current year. All of the company's assets and liabilities are with group companies and therefore any financial risk is considered to be minimal.

Directors

The directors who served during the year are as follows:

K L Ludeman (retired 2 July 2011)
N Swift (resigned 7 March 2011)
K Down (appointed 7 March 2011)
D Brown (appointed 1 April 2011)

Messrs Ludeman, Swift, Down and Brown were directors of the ultimate parent company, The Go-Ahead Group plc during the period.

Registered office
3rd Floor
41 - 51 Grey Street
Newcastle upon Tyne
NE1 6EE

By order of the Board


C Sephton
Secretary
21 March 2012


Abingdon Bus Company Limited
Profit and loss account
 for the year ended 2 July 2011

	<i>Notes</i>	<i>2011</i> <i>£000</i>	<i>2010</i> <i>£000</i>
Turnover		—	—
Release from intercompany creditor		—	149,630
Operating profit		—	149,630
Interest payable and similar charges		—	—
Profit on ordinary activities before taxation		—	149,630
Tax on profit on ordinary activities	5	—	—
Profit for the financial year transferred from reserves		—	149,630

All activities are continuing

Statement of total recognised gains and losses
 for the year ended 2 July 2011

	<i>2011</i> <i>£000</i>	<i>2010</i> <i>£000</i>
Profit for the financial year	—	149,630
Total recognised gains and losses relating to the year	—	149,630

Abingdon Bus Company Limited

Registered No 3151270

Balance sheet

At 2 July 2011

	<i>Notes</i>	<i>2011 £000</i>	<i>2010 £000</i>
Fixed assets			
Investments	6	—	—
Net assets		<u>—</u>	<u>—</u>
Capital and reserves			
Equity share capital	8	27,500	27,500
Profit and loss account	9	(27,500)	(27,500)
Shareholders' funds		<u>—</u>	<u>—</u>

Statements

- (a) For the year ended 2 July 2011 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance with Section 386, and
 - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of Section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Approved by the Board and signed on its behalf by


K Down
Director

21 March 2012

Abingdon Bus Company Limited

Notes to the financial statements

at 2 July 2011

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable standards

2. Dormant Status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 2 July 2011. The company has not traded during the year.

3. Operating profit

All fees, including auditors remuneration are borne by the parent undertaking

4. Particulars of employees

The company has no employees (2010 Nil) other than the directors. The directors of the company are also directors of certain other fellow subsidiary undertakings within the group. None of the directors received any remuneration for services to the company.

Abingdon Bus Company Limited
Notes to the financial statements
at 2 July 2011

5. Taxation on ordinary activities

(a) Tax on ordinary activities

The tax charge is made up as follows

	2011 £000	2010 £000
<i>Current tax</i>		
UK corporation tax	—	—
Total current tax (note 5(b))	—	—

(b) Factors affecting current tax

The tax charge assessed on the profit on ordinary activities for the year is less than the standard rate of corporation tax in the UK of 27.5% (2010 – 28%)

	2011 £000	2010 £000
Profit on ordinary activities before tax	—	149,630
Profit on ordinary activities by rate of tax	—	41,896
Permanent differences	—	(41,896)
Total current tax (note 5(a))	—	—

6. Investments

	Shares in group companies £000
Cost	
At 3 July 2010 & 2 July 2011	182,323
Impairment	
At 3 July 2010 & 2 July 2011	(182,323)
Net book value	
At 3 July 2010 & 2 July 2011	—

The Go-Ahead Group plc has completed the sale of its aviation ground handling and cargo operations, and all operations are now discontinued. The investment value was written down to nil in the prior year reflecting the discontinuation of these operations.

Interests in group undertakings comprise 100% of the share capital of the following companies which are incorporated in England and Wales

Aviance UK Limited (operations now discontinued)

Reed Investments Limited (operations now discontinued)

Abingdon Bus Company Limited

Notes to the financial statements

at 2 July 2011

7. Related party transactions

The company is a 100% subsidiary of The Go-Ahead Group plc. Advantage has been taken of the exemptions in paragraph 3 of Financial Reporting Standard 8 and transactions with entities that are part of the group have not been disclosed.

8. Share capital

	<i>No</i>	<i>Allotted, called up and fully paid</i>	
		<i>2011</i>	<i>2010</i>
		<i>£000</i>	<i>No</i>
			<i>£000</i>
Ordinary shares of £1 each	27,500,000	<u>27,500</u>	27,500,000
			<u>27,500</u>

9. Reconciliation of shareholders' funds and movement on reserves

	<i>Equity share capital</i>	<i>Profit and loss account</i>	<i>Total shareholders' funds</i>
	<i>£000</i>	<i>£000</i>	<i>£000</i>
At 27 June 2009	27,500	(177,130)	(149,630)
Profit for the year	–	149,630	149,630
At 3 July 2010	<u>27,500</u>	<u>(27,500)</u>	–
Profit for the year	–	–	–
At 2 July 2011	<u>27,500</u>	<u>(27,500)</u>	–

10. Ultimate parent company

In the directors' opinion the company's ultimate parent company and controlling party is The Go-Ahead Group plc which is also the parent undertaking of the group of undertakings for which group financial statements are drawn up. The Go-Ahead Group plc is registered in England and Wales and copies of its financial statements can be obtained from Companies House, Cardiff.