

Abbot Coach Travel Limited
Abbreviated Annual Report
Year Ended 31 March 2009

Company Registration Number 3656614

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Abbot Coach Travel Limited

Abbreviated Accounts

Year Ended 31 March 2009

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Abbot Coach Travel Limited

Abbreviated Balance Sheet

31 March 2009

	Note	2009 £	2008 £
Fixed Assets			
Tangible assets	2	<u>206,066</u>	<u>156,009</u>
Current Assets			
Stocks		5,000	3,000
Debtors		43,559	39,428
Cash at bank and in hand		<u>17,037</u>	<u>6,938</u>
		65,596	49,366
Creditors: Amounts falling due within one year	3	<u>175,255</u>	<u>116,438</u>
Net Current Liabilities		<u>(109,659)</u>	<u>(67,072)</u>
Total Assets Less Current Liabilities		<u>96,407</u>	<u>88,937</u>
Creditors: Amounts falling due after more than one year	4	68,990	43,332
Provisions for Liabilities		<u>3,000</u>	<u>6,728</u>
		<u>24,417</u>	<u>38,877</u>
Capital and Reserves			
Called-up equity share capital	6	25,000	25,000
Profit and loss account		(583)	13,877
Shareholders' Funds		<u>24,417</u>	<u>38,877</u>

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

Abbot Coach Travel Limited

Abbreviated Balance Sheet *(continued)*

31 March 2009

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 financial statements 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 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 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 and authorised for issue on 21 January 2010, and are signed on their behalf by:



Mr A M Williams

Company Registration Number: 3656614

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

Abbot Coach Travel Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2009

1. Accounting Policies

(a) 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 January 2007).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) 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:

Motor Vehicles	-	25% straight line
Coaches	-	10% straight line
Equipment	-	25% straight line

(e) Stocks

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

(f) 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.

(g) 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.

(h) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

(i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Abbot Coach Travel Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2009

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2008	383,290
Additions	87,650
At 31 March 2009	<u>470,940</u>
Depreciation	
At 1 April 2008	227,281
Charge for year	37,593
At 31 March 2009	<u>264,874</u>
Net Book Value	
At 31 March 2009	<u>206,066</u>
At 31 March 2008	<u>156,009</u>

3. Creditors: Amounts falling due within one year

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

	2009 £	2008 £
Bank loans and overdrafts	40,315	36,193
Hire purchase agreements	64,682	45,808
	<u>104,997</u>	<u>82,001</u>

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:

	2009 £	2008 £
Bank loans and overdrafts	5,070	20,754
Hire purchase agreements	63,920	22,578
	<u>68,990</u>	<u>43,332</u>

5. Transactions with the Directors

The directors have guaranteed the company bank overdraft.

At 31 March 2009 the director, Mr A Williams, owed the company £1,362 (2008 - £871) and Mr S Voisey was owed £1,488 (2008 - £2,279) by the company. The overdrawn balance of £1,362 was the maximum amount outstanding during the year and no interest has been charged.

Abbot Coach Travel Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2009

6. Share Capital

Authorised share capital:

	2009	2008
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>