

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2004

FOR

LACEYS COACHES LIMITED



LACEYS COACHES LIMITED

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for the year ended 31st January 2004

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LACEYS COACHES LIMITED

COMPANY INFORMATION
for the year ended 31st January 2004

DIRECTORS:

A W Lacey
M A W Lacey

SECRETARY:

A W Lacey

REGISTERED OFFICE:

Priestley House
Priestley Gardens
Chadwell Heath
Essex
RM6 4SN

REGISTERED NUMBER:

03697615 (England and Wales)

ACCOUNTANTS:

Chegwidden & Co
Chartered Accountants
Priestley House
Priestley Gardens
Chadwell Heath
Essex, RM6 4SN

LACEYS COACHES LIMITED

ABBREVIATED BALANCE SHEET

31st January 2004

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		220		7,838
CURRENT ASSETS:					
Debtors		10,133		9,514	
Cash at bank and in hand		1,067		1,491	
		<u>11,200</u>		<u>11,005</u>	
CREDITORS: Amounts falling due within one year		<u>4,711</u>		<u>11,012</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>6,489</u>		<u>(7)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£6,709</u>		<u>£7,831</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>6,707</u>		<u>7,829</u>
SHAREHOLDERS' FUNDS:			<u>£6,709</u>		<u>£7,831</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2004.

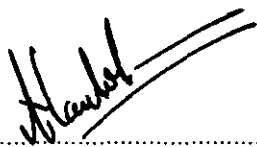
The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


.....
A W Lacey - Director

Approved by the Board on 23 July 2004

The notes form part of these abbreviated accounts

LACEYS COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31st January 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on cost

Computer equipment - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st February 2003	
and 31st January 2004	30,477
DEPRECIATION:	
At 1st February 2003	22,639
Charge for year	7,618
	30,257
NET BOOK VALUE:	
At 31st January 2004	220
At 31st January 2003	7,838

LACEYS COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31st January 2004

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>