

**ABC COACHES (2002) LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

Arthur G Edwards & Co Limited

Chartered Certified Accountants

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ST6 1DY

**ABC Coaches (2002) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2017**

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**ABC Coaches (2002) Limited**  
**Balance Sheet**  
**As at 31 March 2017**

Registered number: 04370782

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	4		44,198		57,964
Tangible Assets	5		152,745		176,791
			<u>196,943</u>		<u>234,755</u>
<b>CURRENT ASSETS</b>					
Stocks		3,750		2,150	
Debtors	6	159,916		254,428	
Cash at bank and in hand		<u>17,763</u>		<u>24,999</u>	
		181,429		281,577	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>(311,631 )</u>		<u>(408,567 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(130,202 )</u>		<u>(126,990 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>66,741</u>		<u>107,765</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		<u>(48,786 )</u>		<u>(30,460 )</u>
<b>NET ASSETS</b>			<u>17,955</u>		<u>77,305</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		10,000		10,000
Profit and loss account			<u>7,955</u>		<u>67,305</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>17,955</u>		<u>77,305</u>

**ABC Coach Hire (2002) Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2017**

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For the year ending 31 March 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

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**Mr Paul Wilkes**

**31/07/2017**

The notes on pages 4 to 8 form part of these financial statements.

**ABC Coaches (2002) Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2017**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2015	10,000	55,875	65,875
Profit for the year and total comprehensive income	-	82,030	82,030
Dividends paid	-	(70,600)	(70,600)
As at 31 March 2016 and 1 April 2016	10,000	67,305	77,305
Profit for the year and total comprehensive income	-	5,050	5,050
Dividends paid	-	(64,400)	(64,400)
As at 31 March 2017	10,000	7,955	17,955

**ABC Coaches (2002) Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover represents the amounts excluding value added tax derived from the provision of services to customers during the year.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	10% reducing balance basis

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. Obligations under such contracts are included in creditors net of finance charges allocated to future years. The finance element of the rental payments are charged to the profit and loss account in equal instalments over the period of the contract.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

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

**1.7. Deferred Taxation**

Due to the nature of the trade the motor vehicles depreciate at rates in excess of the generally accepted rates as provided in the accounts and the directors have therefore decided not to provide for deferred taxation.

**1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.



**ABC Coaches (2002) Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**1.9. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	28	31
	<u>28</u>	<u>31</u>

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2016	103,700
As at 31 March 2017	<u>103,700</u>
<b>Amortisation</b>	
As at 1 April 2016	45,736
Provided during the period	13,766
As at 31 March 2017	<u>59,502</u>
<b>Net Book Value</b>	
As at 31 March 2017	<u>44,198</u>
As at 1 April 2016	<u>57,964</u>



**ABC Coaches (2002) Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

**5. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2016	264,573	53,624	318,197
Additions	73,840	-	73,840
Disposals	(96,571 )	-	(96,571 )
As at 31 March 2017	<u>241,842</u>	<u>53,624</u>	<u>295,466</u>
<b>Depreciation</b>			
As at 1 April 2016	109,426	31,980	141,406
Provided during the period	45,677	2,164	47,841
Disposals	(46,526 )	-	(46,526 )
As at 31 March 2017	<u>108,577</u>	<u>34,144</u>	<u>142,721</u>
<b>Net Book Value</b>			
As at 31 March 2017	<u>133,265</u>	<u>19,480</u>	<u>152,745</u>
As at 1 April 2016	<u>155,147</u>	<u>21,644</u>	<u>176,791</u>

Included in the net book value of tangible assets is £66,407 (2016: £41,521) in respect of assets held under hire purchase contracts. Depreciation for the year on these assets was £18,695 (2016: £13,837).

**6. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	148,210	234,851
Prepayments and accrued income	<u>11,706</u>	<u>19,577</u>
	<u>159,916</u>	<u>254,428</u>

**ABC Coach Hire (2002) Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**7. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	33,715	24,174
Trade creditors	137,672	190,952
Bank loans and overdrafts	35,186	36,712
Corporation tax	2,571	18,281
Other taxes and social security	7,788	8,109
VAT	58,773	64,695
Net wages	-	29,421
Accruals and deferred income	6,530	6,043
Directors' loan accounts	29,396	30,180
	<u>311,631</u>	<u>408,567</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	23,621	13,173
Bank loans	25,165	17,287
	<u>48,786</u>	<u>30,460</u>

**9. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	57,336	37,347
Bank loans and overdrafts	60,350	53,999

**ABC Coaches (2002) Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2017**

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**10. Obligations Under Finance Leases and Hire Purchase**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	33,715	24,174
Between one and five years	23,621	13,173
	<u>57,336</u>	<u>37,347</u>
	<u>57,336</u>	<u>37,347</u>

**11. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1	10000	10,000	10,000
		<u>10000</u>	<u>10,000</u>	<u>10,000</u>

**12. Ultimate Controlling Party**

The company's ultimate controlling parties are Mr P Wilkes and Mr N Wilkes by virtue of their ownership of 100% of the issued share capital in the company (50% each).

**13. General Information**

ABC Coaches (2002) Limited Registered number 04370782 is a limited by shares company incorporated in England & Wales. The Registered Office is Alexandra House, 74 Moorland Road, Stoke-on-Trent, Staffs, ST6 1DY.

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.