

ABC COACHES (2002) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2015

COMPANY No 04370782 (ENGLAND & WALES)

FRIDAY



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17/07/2015

#49

COMPANIES HOUSE

**ARTHUR G EDWARDS & CO LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS
ALEXANDRA HOUSE
74 MOORLAND ROAD
BURSLEM
STOKE-ON-TRENT
ST6 1DY**

ABC COACHES (2002) LIMITED

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ABC COACHES (2002) LIMITED
Registered in England N° 04370782

BALANCE SHEET AS AT 31 MARCH 2015

| | <u>Note</u> | <u>2015</u> | <u>2014</u> |
|---|-------------|-----------------|-----------------|
| Fixed Assets | 2 | 258,984 | 148,182 |
| Current Assets | | | |
| Stock | | 3,750 | 3,500 |
| Debtors | 3 | 219,653 | 302,262 |
| Cash at Bank and in Hand | | <u>3,477</u> | <u>550</u> |
| | | 226,880 | 306,312 |
| Creditors: Amounts falling due within one year | | (348,818) | (320,129) |
| Net Current Liabilities | | (121,938) | (13,817) |
| Total Assets Less Current Liabilities | | 137,046 | 134,365 |
| Creditors: Amounts falling due after one year | 3 | <u>(71,171)</u> | <u>(55,671)</u> |
| Net Assets | | 65,875 | 78,694 |
| Capital and Reserves | | | |
| Share Capital | 4 | 10,000 | 10,000 |
| Profit and Loss Account | | <u>55,875</u> | <u>68,694</u> |
| Shareholders Funds | | 65,875 | 78,694 |

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the board of directors on 30 June 2015 and were signed on its behalf by



Mr P Wilkes (Director)

ABC COACHES (2002) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting Policies

Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention.

Turnover

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

Intangible Fixed Assets and Depreciation

Intangible fixed assets are stated at cost less depreciation. Depreciation is provided at a rate calculated to write off their cost over their expected useful lives.

Tangible Fixed Assets and Depreciation

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

| | |
|----------------------------------|-----------------------------|
| Fixtures, Fittings and Equipment | 10% reducing balance basis. |
| Motor Vehicles | 25% " " " |

Operating Leases

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.

Hire Purchase

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.

Deferred Taxation

The directors have decided not to provide for deferred taxation. However if deferred taxation had been provided for on the difference between the value of fixed assets as shown on the balance sheet and their written down value for tax purposes at the year end then the provision would have been £20,243 (2014: £12,699)

ABC COACHES (2002) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

2. Fixed Assets

| | <u>Intangible Assets</u> | <u>Tangible Assets</u> | <u>Investments</u> | <u>Total</u> |
|-------------------|------------------------------|----------------------------|--------------------|--------------|
| Cost or Valuation | | | | |
| At 01.04.14 | 32,700 | 223,087 | 2 | 255,789 |
| Additions | 71,000 | 113,958 | - | 184,958 |
| Sales | - | (26,137) | - | (26,137) |
| At 31.03.15 | 103,700 | 310,908 | 2 | 414,610 |
| Depreciation | | | | |
| At 01.04.14 | 18,204 | 89,403 | - | 107,607 |
| Charge for Year | 13,766 | 48,067 | - | 61,833 |
| On Sales | - | (13,814) | - | (13,814) |
| At 31.03.15 | 31,970 | 123,656 | - | 155,626 |
| Net Book Value | | | | |
| At 31.03.15 | 71,730 | 187,252 | 2 | 258,984 |
| At 31.03.14 | 14,496 | 133,684 | 2 | 148,182 |

3. Creditors

The following creditors are secured

Due within one year

| | | |
|---------------------------|--------|--------|
| Bank Overdraft | 46,706 | 31,621 |
| Bank Loan Accounts | 48,169 | 8,125 |
| Hire Purchase Outstanding | 32,380 | 22,628 |

Due between one and five years

| | | |
|---------------------------|---------------|---------------|
| Bank Loan Accounts | 33,822 | 20,312 |
| Hire Purchase Outstanding | <u>37,349</u> | <u>35,359</u> |
| | 198,426 | 118,045 |

4. Share Capital

Ordinary £1 Shares

| | | |
|------------------------------------|---------------|---------------|
| Allotted, Called Up and Fully Paid | <u>10,000</u> | <u>10,000</u> |
|------------------------------------|---------------|---------------|

ABC COACHES (2002) LIMITED

**REPORT TO THE DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of ABC Coaches (2002) Limited for the year ended 31 March 2015 which comprise of balance sheet and related notes from the accounting records and information and explanations you have given to us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

Our work has been undertaken in accordance with technical guidance issued by the Association of Chartered Certified Accountants as detailed at <http://accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABC Coaches (2002) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that ABC Coaches (2002) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. You consider that ABC Coaches (2002) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ABC Coaches (2002) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

A.G. Edwards + Co Ltd

Arthur G Edwards & Co Limited
Chartered Certified Accountants
Alexandra House
74 Moorland Road
Burslem
Stoke-on-Trent
ST6 1DY

30 June 2015