

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022**

**FOR**

**WALTONS COACH HIRE LIMITED**

Wallwork Nelson & Johnson  
Chandler House  
7 Ferry Road Office Park  
Riversway  
Preston  
Lancashire  
PR2 2YH

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**WALTONS COACH HIRE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 5 APRIL 2022**

**DIRECTORS:**

Mr P J Walton  
Mrs M E Walton  
Mrs J E Atherton

**SECRETARY:**

Mrs M E Walton

**REGISTERED OFFICE:**

Willowbrook  
Naze Lane East  
Freckleton  
Preston  
Lancashire  
PR4 1UN

**REGISTERED NUMBER:**

04543693 (England and Wales)

**ACCOUNTANTS:**

Wallwork Nelson & Johnson  
Chandler House  
7 Ferry Road Office Park  
Riversway  
Preston  
Lancashire  
PR2 2YH

**WALTONS COACH HIRE LIMITED (REGISTERED NUMBER: 04543693)****BALANCE SHEET  
5 APRIL 2022**

|  | Notes | 5/4/22<br>£    | £               | 5/4/21<br>£    | £               |
|--|-------|----------------|-----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                 |
| Tangible assets                              | 4     |                | 601,639         |                | 635,665         |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                 |
| Stocks                                       |       | 2,000          |                 | 4,228          |                 |
| Debtors                                      | 5     | 108,718        |                 | 87,713         |                 |
| Cash at bank and in hand                     |       | <u>190,282</u> |                 | <u>383,830</u> |                 |
|  |       | 301,000        |                 | 475,771        |                 |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due within one year          | 6     | <u>196,631</u> |                 | <u>199,371</u> |                 |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>104,369</u>  |                | <u>276,400</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 706,008         |                | 912,065         |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due after more than one year | 7     |                | (122,630)       |                | (348,874)       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(91,021)</u> |                | <u>(97,748)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>492,357</u>  |                | <u>465,443</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                 |
| Called up share capital                      |       |                | 2               |                | 2               |
| Retained earnings                            |       |                | <u>492,355</u>  |                | <u>465,441</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>492,357</u>  |                | <u>465,443</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**5 APRIL 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 November 2022 and were signed on its behalf by:

Mr P J Walton - Director

Mrs M E Walton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**1. STATUTORY INFORMATION**

Waltons Coach Hire Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

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

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2021 - 16).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

## 4. TANGIBLE FIXED ASSETS

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 6 April 2021        | 1,708,721                          |
| Additions              | 185,321                            |
| Disposals              | (157,500)                          |
| At 5 April 2022        | <u>1,736,542</u>                   |
| <b>DEPRECIATION</b>    |                                    |
| At 6 April 2021        | 1,073,056                          |
| Charge for year        | 161,207                            |
| Eliminated on disposal | (99,360)                           |
| At 5 April 2022        | <u>1,134,903</u>                   |
| <b>NET BOOK VALUE</b>  |                                    |
| At 5 April 2022        | <u>601,639</u>                     |
| At 5 April 2021        | <u>635,665</u>                     |

Included within plant and machinery are assets held under hire purchase contracts with a net book value of £315,960 (2021: £517,257).

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 5/4/22<br>£    | 5/4/21<br>£   |
|---------------|----------------|---------------|
| Trade debtors | 56,448         | 40,639        |
| Other debtors | <u>52,270</u>  | <u>47,074</u> |
|               | <u>108,718</u> | <u>87,713</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 5/4/22<br>£    | 5/4/21<br>£    |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | 30,400         | -              |
| Hire purchase contracts      | 121,584        | 164,131        |
| Trade creditors              | 21,331         | 12,910         |
| Taxation and social security | 8,246          | 7,747          |
| Other creditors              | <u>15,070</u>  | <u>14,583</u>  |
|                              | <u>196,631</u> | <u>199,371</u> |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                         | 5/4/22<br>£    | 5/4/21<br>£    |
|-------------------------|----------------|----------------|
| Bank loans              | 69,600         | 152,000        |
| Hire purchase contracts | <u>53,030</u>  | <u>196,874</u> |
|                         | <u>122,630</u> | <u>348,874</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

|  | 5/4/22   | 5/4/21        |
|--|----------|---------------|
|  | £        | £             |
| Amounts falling due in more than five years: |          |               |
| Repayable by instalments                     |          |               |
| Bank loans more 5 yr by instal               | <u>-</u> | <u>30,400</u> |

8. **SECURED DEBTS**

The following secured debts are included within creditors:

|                         | 5/4/22         | 5/4/21         |
|-------------------------|----------------|----------------|
|                         | £              | £              |
| Hire purchase contracts | <u>174,614</u> | <u>361,005</u> |

9. **RELATED PARTY DISCLOSURES**

There was a loan outstanding to the parent company, Waltons Coach Hire (Holdings) Limited, at the year-end of £6,725 (2021: £6,725).

During the year dividends of £NIL (2021: £4,000) were paid to Waltons Coach Hire (Holdings) Limited.

10. **ULTIMATE CONTROLLING PARTY**

The Ultimate Controlling Party are the directors as disclosed in the Directors' Report on page 2.



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.