

**ABBAY COACHES (DARWEN) LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2016**

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**ABBAY COACHES (DARWEN) LIMITED**

Company registered number: 04752795

**ABBREVIATED BALANCE SHEET****AT 31 May 2016**

	Note	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	4,500	4,500
Tangible Assets	3	32,938	59,284
Investments	4	8,231	-
		<b>45,669</b>	<b>63,784</b>
<b>CURRENT ASSETS</b>			
Debtors falling due within one year		2,336	17,095
Cash at bank and in hand		6,022	11,594
		<b>8,358</b>	<b>28,689</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>67,677</b>	<b>145,362</b>
<b>NET CURRENT LIABILITIES</b>		<b>(59,319)</b>	<b>(116,673)</b>
<b>NET LIABILITIES</b>		<b>(£13,650)</b>	<b>(£52,689)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account		(13,652)	(52,891)
<b>SHAREHOLDERS' FUNDS</b>		<b>(£13,650)</b>	<b>(£52,689)</b>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 09 February 2017**

M Suleman, Director

The notes on pages 2 to 4 form part of these accounts

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 MAY 2016**

#### **1. ACCOUNTING POLICIES**

##### **1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention.

##### **1b. Intangible fixed assets: research and development**

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

##### **1c. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

##### **1d. Investments**

Fixed asset investments are shown at cost less amounts written off. Provisions are made for temporary fluctuations in value.

##### **1e. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

##### **1f. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

##### **1g. Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

**ABBAY COACHES (DARWEN) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MAY 2016**

<b>2. INTANGIBLE FIXED ASSETS</b>	<b>2016</b>
	<b>£</b>
<b>Cost</b>	
At 01 June 2015	10,000
At 31 May 2016	<u>10,000</u>
<b>Depreciation</b>	
At 01 June 2015	5,500
At 31 May 2016	<u>5,500</u>
<b>Net Book Amounts</b>	
At 31 May 2016	<u>£4,500</u>
<b>3. TANGIBLE FIXED ASSETS</b>	<b>2016</b>
	<b>£</b>
<b>Cost</b>	
At 01 June 2015	59,894
Additions	3,480
At 31 May 2016	<u>63,374</u>
<b>Depreciation</b>	
At 01 June 2015	19,610
For the year	10,826
At 31 May 2016	<u>30,436</u>
<b>Net Book Amounts</b>	
At 31 May 2016	<u>£32,938</u>

**ABBAY COACHES (DARWEN) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MAY 2016**

**4. FIXED ASSET INVESTMENTS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
Additions	8,231	-
At 31 May 2016	<u>8,231</u>	<u>-</u>
<b>Amounts written off</b>		
At 31 May 2016	<u>-</u>	<u>-</u>
<b>Net Book Amounts</b>		
At 31 May 2016	<u>£8,231</u>	<u>£-</u>

**5. CREDITORS**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Creditors include the following amounts of secured liabilities:		
Due within one year	<u>29,930</u>	<u>72,933</u>

**6. SHARE CAPITAL**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

**7. ULTIMATE PARENT COMPANY**

The company is a subsidiary undertaking of ... incorporated in ... registered in England and Wales.

**8. RELATED PARTIES**

Directors' loans (eg debtors)  
Directors' material interests (eg transactions with directors)  
Controlling parties.