

# Masons Coaches Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 May 2014

Howsons  
Chartered Accountants  
Winton House  
Stoke Road  
Stoke on Trent  
Staffordshire  
ST4 2RW

Masons Coaches Limited  
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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

**Masons Coaches Limited**  
**(Registration number: 04813465)**  
**Abbreviated Balance Sheet at 31 May 2014**

|                                                | Note     | 2014<br>£ | 2013<br>£ |
|------------------------------------------------|----------|-----------|-----------|
| <b>Fixed assets</b>                            |          |           |           |
| Investments                                    |          | 319,332   | 319,332   |
| <b>Current assets</b>                          |          |           |           |
| Cash at bank and in hand                       |          | 229       | 229       |
| Creditors: Amounts falling due within one year |          | (322,854) | (322,379) |
| Net current liabilities                        |          | (322,625) | (322,150) |
| Net liabilities                                |          | (3,293)   | (2,818)   |
| <b>Capital and reserves</b>                    |          |           |           |
| Called up share capital                        | <u>3</u> | 100       | 100       |
| Profit and loss account                        |          | (3,393)   | (2,918)   |
| Shareholders' deficit                          |          | (3,293)   | (2,818)   |

For the year ending 31 May 2014 the company was entitled to exemption 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 Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 27 February 2015 and signed on its behalf by:

.....  
Mr S A Mason  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.  
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**Masons Coaches Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2014**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Exemption from preparing group accounts**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

**Going concern**

The financial statements have been prepared on a going concern basis.

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

|                       | <b>Investments</b> | <b>Total</b>   |
|-----------------------|--------------------|----------------|
|                       | <b>£</b>           | <b>£</b>       |
| <b>Cost</b>           |                    |                |
| At 1 June 2013        | <u>319,332</u>     | <u>319,332</u> |
| At 31 May 2014        | 319,332            | 319,332        |
| <b>Depreciation</b>   |                    |                |
| At 31 May 2014        | <u>-</u>           | <u>-</u>       |
| <b>Net book value</b> |                    |                |
| At 31 May 2014        | <u>319,332</u>     | <u>319,332</u> |
| At 31 May 2013        | <u>319,332</u>     | <u>319,332</u> |

**Masons Coaches Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 May 2014**  
*..... continued*

**Details of undertakings**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking                    | Country of incorporation | Holding         | Proportion of voting rights and shares held | Principal activity      |
|--------------------------------|--------------------------|-----------------|---------------------------------------------|-------------------------|
| <b>Subsidiary undertakings</b> |                          |                 |                                             |                         |
| Glovers Coaches Limited        |                          | Ordinary shares | 100%                                        | Bus and coach operators |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | 2014  |       | 2013  |       |
|----------------------------|-------|-------|-------|-------|
|                            | No.   | £     | No.   | £     |
| Ordinary shares of £1 each | 100   | 100   | 100   | 100   |
|                            | <hr/> | <hr/> | <hr/> | <hr/> |

**4 Control**

The company is controlled by Mr S A Mason and Mrs H Mason, the company's directors, each owning one-half of the issued share capital.

**5 Going concern**

The trading subsidiary company, Glovers Coaches Limited, has a number of contracts in place with local councils to provide coach hire services for transporting school children from home to school and return, plus is expanding its hire services and holiday packages to the public in general. The company made a profit in the current year and anticipates this to continue in the next year. The directors intend to support the activities of the company for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

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