

Masons Coaches Limited

Directors' Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

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

Masons Coaches Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

Masons Coaches Limited

Company Information

Directors Mr S A Mason
Mrs H Mason

Company secretary Mrs H Mason

Registered office Gheveli
Yeaveley
Ashbourne
Derbyshire
DE6 2DU

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

Masons Coaches Limited

(Registration number: 04813465)

Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	<u>4</u>	319,331	319,331
Current assets			
Cash at bank and in hand		229	229
Creditors: Amounts falling due within one year	<u>5</u>	<u>(319,239)</u>	<u>(319,016)</u>
Net current liabilities		<u>(319,010)</u>	<u>(318,787)</u>
Net assets		<u>321</u>	<u>544</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>221</u>	<u>444</u>
Total equity		<u>321</u>	<u>544</u>

For the financial year ending 31 May 2018 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 January 2018 and signed on its behalf by:

.....

Mr S A Mason
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Masons Coaches Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Gheveli
Yeaveley
Ashbourne
Derbyshire
DE6 2DU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. These financial statements show the results for the individual entity only.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Masons Coaches Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

Financial instruments

Classification

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Recognition and measurement

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

Impairment

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 0).

4 Investments

	2018 £	2017 £
Investments in subsidiaries	319,331	319,331
Subsidiaries		£
Cost or valuation		
At 1 June 2017 & at 31 May 2018		319,331
Carrying amount		
At 31 May 2018		319,331
At 31 May 2017		319,331

Masons Coaches Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

5 Creditors

	2018 £	2017 £
Due within one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	268,655	278,405
Other creditors	743	624
Director's loan account	49,841	39,987
	<u>319,239</u>	<u>319,016</u>

Page 5

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.