

# Masons Coaches Limited

Directors' Report and Unaudited Financial Statements  
for the Year Ended 31 May 2022

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

# Masons Coaches Limited

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# 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 2022**

|   | Note     | 2022<br>£        | 2021<br>£        |
|---|----------|------------------|------------------|
| <b>Fixed assets</b>                                   |          |                  |                  |
| Investments   | <u>4</u> | 319,331          | 319,331          |
| <b>Current assets</b>                                 |          |                  |                  |
| Cash at bank and in hand                              |          | 229              | 229              |
| <b>Creditors: Amounts falling due within one year</b> | <u>5</u> | <u>(318,651)</u> | <u>(318,708)</u> |
| <b>Net current liabilities</b>                        |          | <u>(318,422)</u> | <u>(318,479)</u> |
| <b>Net assets</b>                                     |          | <u>909</u>       | <u>852</u>       |
| <b>Capital and reserves</b>                           |          |                  |                  |
| Called up share capital                               |          | 100              | 100              |
| Retained earnings                                     |          | <u>809</u>       | <u>752</u>       |
| Shareholders' funds                                   |          | <u>909</u>       | <u>852</u>       |

For the financial year ending 31 May 2022 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 February 2023 and signed on its behalf by:

.....  
Mr S A Mason  
Director

# **Masons Coaches Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022**

### **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 Unaudited Financial Statements for the Year Ended 31 May 2022

#### 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 2 (2021 - 2).

#### 4 Investments

|                                 | 2022<br>£ | 2021<br>£ |
|---------------------------------|-----------|-----------|
| Investments in subsidiaries     | 319,331   | 319,331   |
| <b>Subsidiaries</b>             |           | £         |
| <b>Cost or valuation</b>        |           |           |
| At 1 June 2021 & at 31 May 2022 |           | 319,331   |
| <b>Carrying amount</b>          |           |           |
| At 31 May 2022                  |           | 319,331   |
| At 31 May 2021                  |           | 319,331   |

## Masons Coaches Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 May 2022

#### 5 Creditors

|   | 2022<br>£      | 2021<br>£      |
|---|----------------|----------------|
| <b>Due within one year</b>  |                |                |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 252,655        | 256,655        |
| Other creditors   | 659            | 659            |
| Director's loan account   | 65,337         | 61,394         |
|   | <u>318,651</u> | <u>318,708</u> |

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.