

Company Registration No. 05237834 (England and Wales)

**ABT TRANSPORT LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2018**

**PAGES FOR FILING WITH REGISTRAR**



# **ABT TRANSPORT LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 JULY 2018**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ABT TRANSPORT LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 JULY 2018**

	Notes	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	2	307,852		210,883	
Cash at bank and in hand		17,393		65,909	
		<u>325,245</u>		<u>276,792</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(324,153)</u>		<u>(266,465)</u>	
<b>Net current assets</b>			1,092		10,327
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss reserves			992		10,227
<b>Total equity</b>			<u>1,092</u>		<u>10,327</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29/11/19 and are signed on its behalf by:



Mrs S L Belfield  
Director

# **ABT TRANSPORT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018**

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### **1 Accounting policies**

#### **Company information**

ABT Transport Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Chiltern House, 181 Bristol Avenue, Blackpool, Lancashire, FY2 0FP.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Reporting period**

The financial statements presented are for a period of 12 months. The comparative figures are for a period of 10 months. The prior period was shortened to align the accounting reference date of all companies within the group. Due to the current period being longer than the prior period, both the financial statements and the notes are not entirely comparable.

#### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover from the provision of goods and services is recognised when the risks and rewards of ownership have been transferred to the customer. The risks and rewards of ownership of goods and services are deemed to have been transferred when the goods or services have been delivered or provided to the customer.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand, and deposits held at call with banks.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include other debtors, amounts owed by group undertaking and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

# ABT TRANSPORT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018

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### 1 Accounting policies (Continued)

#### ***Impairment of financial assets***

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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 or loss.

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price.

#### ***Equity instruments***

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### ***Taxation***

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

#### ***Foreign exchange***

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

# ABT TRANSPORT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018

### 2 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Amounts owed by group undertakings	101,167	83,159
Other debtors	206,685	127,724
	<u>307,852</u>	<u>210,883</u>

### 3 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	(382)	67,172
Other creditors	324,535	199,293
	<u>324,153</u>	<u>266,465</u>

### 4 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

### 5 Financial commitments, guarantees and contingent liabilities

There is a cross company guarantee in place between all group companies, the amount guaranteed at the year end was £480,000 (2017- £600,000).

Handelsbanken has a fixed and floating charge in respect of the £600,000 loan drawn down in Next Generation Travel Limited during the prior year, covering all the property or undertaking of the company.

### 6 Parent company

The immediate parent company is Anglia Tours Limited. The directors consider the ultimate parent company to be Next Generation Travel Limited, a company incorporated in the United Kingdom. Next Generation Travel Limited is the only undertaking preparing group accounts including the results of this company. The registered office of Next Generation Travel Limited is Chiltern House, 181 Bristol Avenue, Blackpool, Lancashire, FY2 0FP.

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

# **ABT TRANSPORT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2018**

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### **7 Audit report information (Continued)**

The senior statutory auditor was Ian Taylor.  
The auditor was RSM UK Audit LLP.