

**Company registration number: NI038093**

**A1 Coachworks Ltd**

**Unaudited filleted financial statements**

**31 January 2022**

# **A1 Coachworks Ltd**

## **Contents**

Directors and other information

Directors' report

Accountant's report

Balance sheet

Notes to the financial statements

## **A1 Coachworks Ltd**

### **Directors and other information**

<b>Directors</b>	Mary McIlhagga Eugene Elliott
<b>Secretary</b>	Mary McIlhagga
<b>Company number</b>	NI038093
<b>Registered office</b>	27 Dromore Road Hillsborough Co.Down BT26 6HS
<b>Business address</b>	117 Halftown Road Lisburn BT27 SRF
<b>Accountants</b>	Jones Peters Hughes House 6/7 Church Street Banbridge County Down BT32 4AA

# **A1 Coachworks Ltd**

## **Directors' report**

### **Year ended 31 January 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2022.

#### **Directors**

The directors who served the company during the year were as follows:

Mary McIlhagga

Eugene Elliott

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14 November 2022 and signed on behalf of the board by:

Mary McIlhagga

Director

## **A1 Coachworks Ltd**

### **Report to the board of directors on the preparation of the unaudited statutory financial statements of A1 Coachworks Ltd Year ended 31 January 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A1 Coachworks Ltd for the year ended 31 January 2022 which comprise the balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the board of directors of A1 Coachworks Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of A1 Coachworks Ltd and state those matters that we have agreed to state to the board of directors of A1 Coachworks Ltd as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A1 Coachworks Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that A1 Coachworks Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A1 Coachworks Ltd. You consider that A1 Coachworks Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A1 Coachworks Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jones Peters

Chartered Accountants

Hughes House

6/7 Church Street

Banbridge

County Down

BT32 4AA

14 November 2022

**A1 Coachworks Ltd****Balance sheet****31 January 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5	19,577		23,373	
		<u>          </u>	19,577	<u>          </u>	23,373
<b>Current assets</b>					
Stocks		15,022		7,079	
Debtors	6	68,512		64,181	
Cash at bank and in hand		37,395		92,490	
		<u>          </u>		<u>          </u>	
		120,929		163,750	
<b>Creditors: amounts falling due within one year</b>	7	( 126,282)		( 135,685)	
		<u>          </u>		<u>          </u>	
<b>Net current (liabilities)/assets</b>			( 5,353)		28,065
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			14,224		51,438
<b>Creditors: amounts falling due after more than one year</b>	8		-		( 50,000)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			14,224		1,438
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			14,222		1,436
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			14,224		1,438
			<u>          </u>		<u>          </u>

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 14 November 2022 , and are signed on behalf of the board by:

Mary McIlhagga Eugene Elliott

Director Director

Company registration number: NI038093



# **A1 Coachworks Ltd**

## **Notes to the financial statements**

**Year ended 31 January 2022**

### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is A1 Coachworks Ltd, 27 Dromore Road, Hillsborough, Co. Down, BT26 6HS.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10 % straight line
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Government grants**

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received, and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2021: 2 ).

## 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 February 2021	30,236	11,973	23,175	65,384
Additions	1,228	133	-	1,361
<b>At 31 January 2022</b>	<b>31,464</b>	<b>12,106</b>	<b>23,175</b>	<b>66,745</b>
<b>Depreciation</b>				
At 1 February 2021	12,781	6,055	23,175	42,011
Charge for the year	3,104	2,053	-	5,157
<b>At 31 January 2022</b>	<b>15,885</b>	<b>8,108</b>	<b>23,175</b>	<b>47,168</b>
<b>Net book value</b>				
<b>At 31 January 2022</b>	<b>15,579</b>	<b>3,998</b>	<b>-</b>	<b>19,577</b>
At 31 January 2021	17,455	5,918	-	23,373

## 6. Debtors

	2022	2021
	£	£
Trade debtors	65,185	61,302
Other debtors	3,327	2,879
	<b>68,512</b>	<b>64,181</b>

## 7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	20,583	47,447
Corporation tax	4,975	1,823
Social security and other taxes	13,802	8,048
Director loan accounts	70,955	69,534
Other creditors	15,967	8,833
	<b>126,282</b>	<b>135,685</b>

#### 8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	-	50,000
	<u>          </u>	<u>          </u>

#### 9. Controlling party

The company is controlled by the directors.

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.