

REGISTERED NUMBER: 95682

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Fairline Coaches Limited

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for the Year Ended 31 March 2012**

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**Company Information
for the Year Ended 31 March 2012**

DIRECTOR: P K Sood

SECRETARY: Mrs S Sood

REGISTERED OFFICE: 331 Charles Street
GLASGOW
G21 3QX

REGISTERED NUMBER: 95682

ACCOUNTANTS: The Kelvin Partnership
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Fairline Coaches Limited

Abbreviated Balance Sheet
31 March 2012

	Notes	31.3.12 £	31.3.11 £
FIXED ASSETS			
Tangible assets	2	871,650	848,363
CURRENT ASSETS			
Stocks		3,000	7,500
Debtors		69,009	50,458
Cash at bank and in hand		616	2,245
		<u>72,625</u>	<u>60,203</u>
CREDITORS			
Amounts falling due within one year	3	<u>370,386</u>	<u>327,268</u>
NET CURRENT LIABILITIES		<u>(297,761)</u>	<u>(267,065)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		573,889	581,298
CREDITORS			
Amounts falling due after more than one year	3	(205,975)	(290,348)
PROVISIONS FOR LIABILITIES		<u>(134,663)</u>	<u>(114,153)</u>
NET ASSETS		<u>233,251</u>	<u>176,797</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Capital redemption reserve		10,000	10,000
Profit and loss account		<u>213,251</u>	<u>156,797</u>
SHAREHOLDERS' FUNDS		<u>233,251</u>	<u>176,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 April 2012 and were signed by:



P K Sood - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is the amount receivable for the provision of goods and services falling within the company's ordinary activities, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	1,448,587
Additions	224,500
Disposals	(129,850)
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At 31 March 2012	1,543,237
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DEPRECIATION	
At 1 April 2011	600,224
Charge for year	141,488
Eliminated on disposal	(70,125)
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At 31 March 2012	671,587
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NET BOOK VALUE	
At 31 March 2012	871,650
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At 31 March 2011	848,363
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3. CREDITORS

Creditors include an amount of £94,107 (31.3.11 - £102,680) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>