

A1 MINIBUS & COACH SERVICES LTD.

Registered Number
SC155339
(Scotland)

Unaudited Financial Statements for the Year ended
30 November 2021

A1 MINIBUS & COACH SERVICES LTD.

Company Information for the year from 1 December 2020 to 30 November 2021

Directors

Colleen Goodsir

Registered Address

577 Wellesley Road

Methil

Fife

KY8 3PD

Registered Number

SC155339 (Scotland)

A1 MINIBUS & COACH SERVICES LTD.

Balance Sheet as at
30 November 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	1,130,996	928,383
		<u>1,130,996</u>	<u>928,383</u>
Current assets			
Stocks	7	19,965	25,057
Debtors	8	216,385	175,898
Cash at bank and on hand		2,498	114,707
		<u>238,848</u>	<u>315,662</u>
Creditors amounts falling due within one year	9	<u>(342,477)</u>	<u>(247,291)</u>
Net current assets (liabilities)		<u>(103,629)</u>	<u>68,371</u>
Total assets less current liabilities		<u>1,027,367</u>	<u>996,754</u>
Creditors amounts falling due after one year	10	(524,607)	(454,957)
Provisions for liabilities		<u>(157,588)</u>	<u>(149,318)</u>
Net assets		<u><u>345,172</u></u>	<u><u>392,479</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>344,972</u>	<u>392,279</u>
Shareholders' funds		<u><u>345,172</u></u>	<u><u>392,479</u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 31 August 2022, and are signed on its behalf by:

Colleen Goodsir

Director

Registered Company No. SC155339

A1 MINIBUS & COACH SERVICES LTD.

Notes to the Financial Statements for the year ended 30 November 2021

1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes..

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Freehold Property - 2% on cost

Plant & Machinery - 25% reducing balance

Motor Vehicles - 15% reducing balance

Office Equipment - 33% on cost

Stocks policy

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

Taxation policy

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax policy

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leases policy

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Employee benefits policy

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The financial statements have been prepared on the going concern basis. The director finds it appropriate for the financial statements to be prepared on this basis despite the net current liability position of the company. The company is reliant upon the continued support of the director who has confirmed that she will continue to support the company as required.

4. Employee information

	2021	2020
Average number of employees during the year	41	42

5. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 December 20	154,891	75,321	1,653,691	-	1,883,903
Additions	-	-	341,350	636	341,986
At 30 November 21	154,891	75,321	1,995,041	636	2,225,889
Depreciation and impairment					
At 01 December 20	12,391	62,814	880,315	-	955,520
Charge for year	3,098	3,127	133,139	9	139,373
At 30 November 21	15,489	65,941	1,013,454	9	1,094,893
Net book value					
At 30 November 21	139,402	9,380	981,587	627	1,130,996
At 30 November 20	142,500	12,507	773,376	-	928,383

6. Description of capital commitments

Minimum lease payments fall due as follows:

	30.11.21	30.11.20
Non cancellable operating leases within one year	£450	£450

7. Stocks

	2021	2020
	£	£
Other stocks	19,965	25,057
Total	19,965	25,057

8. Debtors

	2021	2020
	£	£
Trade debtors / trade receivables	55,069	69,637
Other debtors	161,316	106,261
Total	216,385	175,898

9. Creditors within one year

	2021	2020
	£	£
Trade creditors / trade payables	50,978	41,359
Bank borrowings and overdrafts	38,606	32,502
Taxation and social security	30,982	25,506
Finance lease and HP contracts	185,606	137,492
Other creditors	31,852	5,528
Accrued liabilities and deferred income	4,453	4,904
Total	342,477	247,291

10. Creditors after one year

	2021	2020
	£	£
Bank borrowings and overdrafts	199,782	219,923
Other creditors	324,825	235,034
Total	524,607	454,957

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.