

A1 MINIBUS & COACH SERVICES LTD.

Registered Number
SC155339
(Scotland)

Unaudited Financial Statements for the Year ended
30 November 2022

A1 MINIBUS & COACH SERVICES LTD.

Company Information for the year from 1 December 2021 to 30 November 2022

Director Colleen Goodsir

Company Secretary 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 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	5	1,263,334	1,130,996
		<u>1,263,334</u>	<u>1,130,996</u>
Current assets			
Stocks		36,255	19,965
Debtors	7	267,213	216,385
Cash at bank and on hand		9,790	2,498
		<u>313,258</u>	<u>238,848</u>
Creditors amounts falling due within one year	8	<u>(402,697)</u>	<u>(342,477)</u>
Net current assets (liabilities)		<u>(89,439)</u>	<u>(103,629)</u>
Total assets less current liabilities		<u>1,173,895</u>	<u>1,027,367</u>
Creditors amounts falling due after one year	9	(614,678)	(524,607)
Provisions for liabilities		<u>(176,866)</u>	<u>(157,588)</u>
Net assets		<u><u>382,351</u></u>	<u><u>345,172</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>382,151</u>	<u>344,972</u>
Shareholders' funds		<u><u>382,351</u></u>	<u><u>345,172</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 27 February 2024, 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 2022

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

	2022	2021
Average number of employees during the year	36	41

5. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 December 21	154,891	75,321	1,995,041	636	2,225,889
Additions	-	-	335,100	581	335,681
Disposals	-	-	(52,407)	-	(52,407)
At 30 November 22	154,891	75,321	2,277,734	1,217	2,509,163
Depreciation and impairment					
At 01 December 21	15,489	65,941	1,013,454	9	1,094,893
Charge for year	3,098	2,345	159,314	235	164,992
On disposals	-	-	(14,056)	-	(14,056)
At 30 November 22	18,587	68,286	1,158,712	244	1,245,829
Net book value					
At 30 November 22	136,304	7,035	1,119,022	973	1,263,334
At 30 November 21	139,402	9,380	981,587	627	1,130,996

6. Description of capital commitments

Minimum lease payments fall due as follows:

	30.11.22	30.11.21
Non cancellable operating leases within one year	£450	£450

7. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	82,903	55,069
Other debtors	184,310	161,316
Total	<u>267,213</u>	<u>216,385</u>

8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	58,310	54,946
Bank borrowings and overdrafts	45,279	38,606
Taxation and social security	9,019	30,982
Finance lease and HP contracts	268,974	185,606
Other creditors	17,090	27,883
Accrued liabilities and deferred income	4,025	4,454
Total	<u>402,697</u>	<u>342,477</u>

9. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	177,829	199,782
Other creditors	436,849	324,825
Total	<u>614,678</u>	<u>524,607</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.