Unaudited Financial Statements for the Year Ended 30 April 2021

for

AAA Coaches Limited

Ian Macfarlane & Co.
Chartered Accountants
2 Melville Street
Falkirk
FK1 1HZ

Contents of the Financial Statements
for the Year Ended 30 April 2021

AAA Coaches Limited

Company Information
for the Year Ended 30 April 2021

DIRECTORS:	J T Renton Mrs A V Renton
REGISTERED OFFICE:	2 Melville Street Falkirk FK1 1HZ
REGISTERED NUMBER:	SC182581 (Scotland)
ACCOUNTANTS:	Ian Macfarlane & Co. Chartered Accountants 2 Melville Street Falkirk FK1 1HZ

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		4,599,991		5,304,829
CURRENT ASSETS					
Stocks		7,300		7,300	
Debtors	5	759,272		600,566	
Cash at bank and in hand		640,933		553,351	
		1,407,505		1,161,217	
CREDITORS					
Amounts falling due within one year	6	353,464		444,651	
NET CURRENT ASSETS			1,054,041		716,566
TOTAL ASSETS LESS CURRENT LIABILITIES			5,654,032		6,021,395
CREDITORS					
Amounts falling due after more than one year	7		(1,562,378)		(1,613,380)
PROVISIONS FOR LIABILITIES			(441,936)		(497,675)
NET ASSETS			3,649,718		3,910,340
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Revaluation reserve	10		21,128		21,128
Retained earnings			3,628,588		3,889,210
SHAREHOLDERS' FUNDS			3,649,718		3,910,340

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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 notes form part of these financial statements

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Balance Sheet - continued
30 April 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 January 2022 and were signed on its behalf by:

J T Renton - Director

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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.

Plant and machinery etc - 33% on reducing balance and 20% on reducing balance

The directors have chosen not to depreciate heritable property and believe this decision will have no material effect on the accounts.

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

Taxation
Taxation for the year 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
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 year 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.

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2. ACCOUNTING POLICIES - continued

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 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.

Pension costs and other post-retirement benefits

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2020 - 45) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2020	1,101,634	6,330,064	7,431,698
Additions	-	271,134	271,134
Disposals	-	(169,300)	(169,300)
At 30 April 2021	1,101,634	6,431,898	7,533,532
DEPRECIATION			
At 1 May 2020	26,257	2,100,612	2,126,869
Charge for year	-	865,823	865,823
Eliminated on disposal	-	(59,151)	(59,151)
At 30 April 2021	26,257	2,907,284	2,933,541
NET BOOK VALUE			
At 30 April 2021	1,075,377	3,524,614	4,599,991
At 30 April 2020	1,075,377	4,229,452	5,304,829

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 May 2020 and 30 April 2021	2,449,000
DEPRECIATION	
At 1 May 2020	582,968
Charge for year	373,207
At 30 April 2021	956,175
NET BOOK VALUE	
At 30 April 2021	1,492,825
At 30 April 2020	1,866,032

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade debtors	54,228	29,015
Other debtors	705,044	571,551
	759,272	600,566

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Bank loans and overdrafts	104,009	-
Hire purchase contracts	202,003	355,019
Trade creditors	22,265	30,988
Taxation and social security	9,020	9,290
Other creditors	16,167	49,354
	353,464	444,651

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.21 £	30.4.20 £
Bank loans	495,991	600,000
Hire purchase contracts	1,066,387	1,013,380
	1,562,378	1,613,380

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8. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.21	30.4.20
	£	£
Bank loans	600,000	600,000

The company's bank overdraft is secured with a standard security over the company's freehold property and with a bond and floating charge over the assets of the company. The bank loan facility to the company is supported with a partial guarantee by the Secretary of State for Business, Energy and Industrial Strategy under the Coronavirus Business Interruption Loan Scheme. The Royal bank of Scotland has taken additional security over the business premises at 7/8 Camps Industrial Estate, Kirknewton.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.21 £	30.4.20 £
2	Ordinary	£1	2	2

10. RESERVES

	Revaluation reserve £
At 1 May 2020 and 30 April 2021	21,128

11. RELATED PARTY DISCLOSURES

The company was under the control of it's two directors and shareholders Mr J. Renton and Mrs A. Renton during the year.

The company was due Mr and Mrs Renton £786 (2020 - £977) at the year end.

Mr and Mrs Renton are also directors in AAA Estates (Edinburgh) Ltd and A Johnston Properties Ltd. The company is due £489,049 (2020 - £483,399) and £18,235 (2020 - £15,248) respectively from these related companies at the year end.

During the year, the company sold goods and services amounting to £108,019 (2020 - £104,509) to LA Travel Edinburgh Ltd and purchased goods and services amounting to £nil (2020 - £392,650). LA Travel Edinburgh Ltd is a business owned and operated by Mrs L Sutherland - a daughter of the directors. At the year end the business was owed £79,346 (2020 - creditor £32,706) to LA Travel Edinburgh Ltd as disclosed under Other Debtor.

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.