

236144

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 September 2012
for
A & I Coaches Limited



A & I Coaches Limited

Contents of the Financial Statements
for the Year Ended 30 September 2012

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

A & I Coaches Limited

Company Information
for the Year Ended 30 September 2012

DIRECTORS:

D Sedge
J Leal

REGISTERED OFFICE:

Unit 19 Spurryhillock Industrial Estate
Broomhill Road
Stonehaven
AB39 2NH

REGISTERED NUMBER:

SC236144 (Scotland)

ACCOUNTANTS:

MacDonald Accountancy Services
12 Allardice Street
Stonehaven
Aberdeenshire
AB39 2BQ

A & I Coaches Limited

Report of the Directors
for the Year Ended 30 September 2012

The directors present their report with the financial statements of the company for the year ended 30 September 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Coach hire, taxi hire and operating a taxi repair centre.

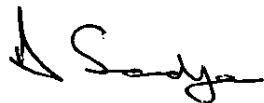
DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2011 to the date of this report.

D Sedge
J Leal

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'D Sedge', written over a horizontal line.

D Sedge - Director

18 December 2012

A & I Coaches Limited

Profit and Loss Account
for the Year Ended 30 September 2012

	Notes	30.9.12 £	30.9.11 £
TURNOVER		529,104	463,785
Cost of sales		169,265	144,938
GROSS PROFIT		359,839	318,847
Administrative expenses		345,417	348,759
OPERATING PROFIT/(LOSS)	2	14,422	(29,912)
Interest receivable and similar income		4	-
		14,426	(29,912)
Interest payable and similar charges		8,706	8,198
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		5,720	(38,110)
Tax on profit/(loss) on ordinary activities	3	3,493	73
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		2,227	(38,183)

The notes form part of these financial statements

A & I Coaches Limited

Balance Sheet
30 September 2012

	Notes	30.9.12 £	£	30.9.11 £	£
FIXED ASSETS					
Intangible assets	4		90,000		99,000
Tangible assets	5		56,256		79,347
			<u>146,256</u>		<u>178,347</u>
CURRENT ASSETS					
Stocks		1,298		1,752	
Debtors	6	70,670		46,473	
Cash in hand		167		-	
		<u>72,135</u>		<u>48,225</u>	
CREDITORS					
Amounts falling due within one year	7	90,799		95,274	
NET CURRENT LIABILITIES			<u>(18,664)</u>		<u>(47,049)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,592		131,298
CREDITORS					
Amounts falling due after more than one year	8		36,389		42,322
NET ASSETS			<u>91,203</u>		<u>88,976</u>
CAPITAL AND RESERVES					
Called up share capital	9		90,000		90,000
Profit and loss account	10		1,203		(1,024)
SHAREHOLDERS' FUNDS			<u>91,203</u>		<u>88,976</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

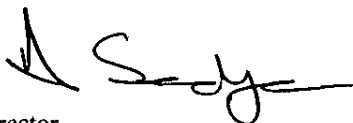
A & I Coaches Limited

Balance Sheet - continued

30 September 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 18 December 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Sedge', written over a horizontal line.

D Sedge - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 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 represents fees invoiced to customers during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business is being amortised evenly over its estimated life of 20 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT/(LOSS)**

The operating profit (2011 - operating loss) is stated after charging/(crediting):

	30.9.12	30.9.11
	£	£
Depreciation - owned assets	32,735	60,607
Profit on disposal of fixed assets	(2,592)	(5,196)
Goodwill amortisation	9,000	9,000
Pension costs	3,433	8,750
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	22,989	40,794
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2012

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.12 £	30.9.11 £
Current tax:		
UK corporation tax	3,493	73
Tax on profit/(loss) on ordinary activities	<u>3,493</u>	<u>73</u>

UK corporation tax has been charged at 20% (2011 - 20.50%).

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 October 2011

and 30 September 2012

Goodwill
£

117,000

AMORTISATION

At 1 October 2011

Charge for year

18,000

9,000

At 30 September 2012

27,000

NET BOOK VALUE

At 30 September 2012

90,000

At 30 September 2011

99,000

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2011	35,174	3,214	312,439	350,827
Additions	-	530	23,844	24,374
Disposals	(7,568)	-	(65,268)	(72,836)
At 30 September 2012	<u>27,606</u>	<u>3,744</u>	<u>271,015</u>	<u>302,365</u>
DEPRECIATION				
At 1 October 2011	16,438	3,120	251,922	271,480
Charge for year	6,392	94	26,249	32,735
Eliminated on disposal	(4,979)	-	(53,127)	(58,106)
At 30 September 2012	<u>17,851</u>	<u>3,214</u>	<u>225,044</u>	<u>246,109</u>
NET BOOK VALUE				
At 30 September 2012	<u>9,755</u>	<u>530</u>	<u>45,971</u>	<u>56,256</u>
At 30 September 2011	<u>18,736</u>	<u>94</u>	<u>60,517</u>	<u>79,347</u>

A & I Coaches Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2012

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.12	30.9.11
	£	£
Trade debtors	54,319	44,454
Other debtors	16,351	2,019
	<u>70,670</u>	<u>46,473</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.12	30.9.11
	£	£
Bank loans and overdrafts	37,133	31,628
Hire purchase contracts	14,955	38,095
Trade creditors	22,549	16,212
Taxation and social security	15,312	8,439
Other creditors	850	900
	<u>90,799</u>	<u>95,274</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.12	30.9.11
	£	£
Bank loans	20,000	-
Hire purchase contracts	16,389	34,899
Other creditors	-	7,423
	<u>36,389</u>	<u>42,322</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.12	30.9.11
			£	£
90,000	Ordinary	£1	<u>90,000</u>	<u>90,000</u>

10. **RESERVES**

	Profit and loss account £
At 1 October 2011	(1,024)
Profit for the year	<u>2,227</u>
At 30 September 2012	<u>1,203</u>

A & I Coaches Limited

Report of the Accountants to the Directors of
A & I Coaches Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2012 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

MacDonald Accountancy Services
12 Allardice Street
Stonehaven
Aberdeenshire
AB39 2BQ

Date:

A & I Coaches Limited

Trading and Profit and Loss Account
for the Year Ended 30 September 2012

	30.9.12		30.9.11	
	£	£	£	£
Turnover				
Hires	439,020		415,002	
Garage income	90,084		48,783	
		529,104		463,785
Cost of sales				
Garage purchases	55,971		17,132	
Taxi repairs	20,097		39,361	
Coach repairs	658		3,872	
Fuel and oil	69,651		61,765	
Vehicle licences and insurance	22,888		22,808	
		169,265		144,938
GROSS PROFIT		359,839		318,847
Other income				
Deposit account interest		4		-
		359,843		318,847
Expenditure				
Rent, rates and insurance	18,743		18,044	
Light and heat	2,562		2,594	
Directors' salaries	22,989		40,794	
Wages	215,953		179,669	
Pensions	3,433		8,750	
Telephone	4,812		6,733	
Post and stationery	5,681		2,699	
Equipment lease	2,781		1,930	
Repairs and renewals	3,263		2,366	
Computer costs	5,159		3,989	
Sundry expenses	7,659		6,166	
Accountancy	869		1,040	
Legal fees	8,474		6,965	
Amortisation of intangible fixed assets	9,000		9,000	
Depreciation of tangible fixed assets	32,736		60,607	
Profit/loss on sale of tangible fixed assets	(2,592)		(5,196)	
		341,522		346,150
		18,321		(27,303)
Finance costs				
Bank charges	3,895		2,609	
Bank interest	542		1	
Bank loan interest	1,494		-	
Hire purchase	6,670		8,197	
		12,601		10,807
NET PROFIT/(LOSS)		5,720		(38,110)

This page does not form part of the statutory financial statements

A & I Coaches Limited

Notes wholly REPLACED
and/or accounting policies totally IGNORED
and/or accounting policies with text REPLACED
by user's choice on client screen entries
for the Year Ended 30 September 2012

No notes have been replaced completely by user entries.

None of the standard accounting policies have been ignored.

The following standard accounting policies have been REPLACED completely by user entries.

TURNOVER
GOODWILL

PLEASE CHECK THAT THESE CHOICES ARE CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.