

REGISTERED NUMBER: SC236144 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2019

for

A & I Coaches Ltd.

Contents of the Financial Statements
for the Year Ended 30 September 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A & I Coaches Ltd.

Company Information
for the Year Ended 30 September 2019

DIRECTORS: 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

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Intangible assets	4		27,000		36,000
Tangible assets	5		<u>443,704</u>		<u>63,657</u>
			470,704		99,657
CURRENT ASSETS					
Stocks		983		1,635	
Debtors	6	252,212		157,572	
Cash in hand		<u>15</u>		<u>25</u>	
		253,210		159,232	
CREDITORS					
Amounts falling due within one year	7	<u>245,571</u>		<u>151,437</u>	
NET CURRENT ASSETS			<u>7,639</u>		<u>7,795</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			478,343		107,452
CREDITORS					
Amounts falling due after more than one year	8		<u>348,193</u>		<u>12,724</u>
NET ASSETS			<u>130,150</u>		<u>94,728</u>
CAPITAL AND RESERVES					
Called up share capital			45,000		90,000
Retained earnings			<u>85,150</u>		<u>4,728</u>
SHAREHOLDERS' FUNDS			<u>130,150</u>		<u>94,728</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

A & I Coaches Ltd. (Registered number: SC236144)

Balance Sheet - continued
30 September 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 January 2020 and were signed on its behalf by:

J Leal - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. **STATUTORY INFORMATION**

A & I Coaches Ltd. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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
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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2018 and 30 September 2019	<u>117,000</u>
AMORTISATION	
At 1 October 2018	81,000
Charge for year	<u>9,000</u>
At 30 September 2019	<u>90,000</u>
NET BOOK VALUE	
At 30 September 2019	<u>27,000</u>
At 30 September 2018	<u>36,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2018	35,650	338,161	373,811
Additions	3,330	437,923	441,253
Disposals	<u>(3,483)</u>	<u>(23,458)</u>	<u>(26,941)</u>
At 30 September 2019	<u>35,497</u>	<u>752,626</u>	<u>788,123</u>
DEPRECIATION			
At 1 October 2018	29,380	280,774	310,154
Charge for year	3,474	50,472	53,946
Eliminated on disposal	<u>(3,483)</u>	<u>(16,198)</u>	<u>(19,681)</u>
At 30 September 2019	<u>29,371</u>	<u>315,048</u>	<u>344,419</u>
NET BOOK VALUE			
At 30 September 2019	<u>6,126</u>	<u>437,578</u>	<u>443,704</u>
At 30 September 2018	<u>6,270</u>	<u>57,387</u>	<u>63,657</u>

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

	30.9.19 £	30.9.18 £
Trade debtors	146,437	95,284
Other debtors	<u>105,775</u>	<u>62,288</u>
	<u>252,212</u>	<u>157,572</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.9.19	30.9.18
		£	£
	Bank loans and overdrafts	29,838	53,201
	Hire purchase contracts	175,423	35,214
	Trade creditors	28,206	26,128
	Taxation and social security	7,569	34,939
	Other creditors	4,535	1,955
		<u>245,571</u>	<u>151,437</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.9.19	30.9.18
		£	£
	Hire purchase contracts	<u>348,193</u>	<u>12,724</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.