

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 September 2020
for
A & I Coaches Ltd.

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for the Year Ended 30 September 2020

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DIRECTOR: 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

Report of the Director
for the Year Ended 30 September 2020

The director presents his report with the financial statements of the company for the year ended 30 September 2020.

DIRECTOR

J Leal held office during the whole of the period from 1 October 2019 to the date of this report.

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

ON BEHALF OF THE BOARD:

J Leal - Director

7 December 2020

Income Statement
for the Year Ended 30 September 2020

	Notes	30.9.20 £	30.9.19 £
TURNOVER		1,071,895	867,085
Cost of sales		<u>223,738</u>	<u>214,324</u>
GROSS PROFIT		848,157	652,761
Administrative expenses		<u>589,487</u>	<u>562,686</u>
		258,670	90,075
Other operating income		<u>10,000</u>	<u>-</u>
OPERATING PROFIT	4	268,670	90,075
Interest receivable and similar income		<u>35</u>	<u>31</u>
		268,705	90,106
Interest payable and similar expenses		<u>17,899</u>	<u>9,684</u>
PROFIT BEFORE TAXATION		250,806	80,422
Tax on profit		<u>17,623</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>233,183</u>	<u>80,422</u>

The notes form part of these financial statements

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	5		18,000		27,000
Tangible assets	6		<u>335,577</u>		<u>443,704</u>
			353,577		470,704
CURRENT ASSETS					
Stocks		956		983	
Debtors	7	214,818		252,212	
Cash at bank and in hand		<u>202,513</u>		<u>15</u>	
		418,287		253,210	
CREDITORS					
Amounts falling due within one year	8	<u>173,936</u>		<u>245,571</u>	
NET CURRENT ASSETS			<u>244,351</u>		<u>7,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			597,928		478,343
CREDITORS					
Amounts falling due after more than one year	9		<u>254,995</u>		<u>348,193</u>
NET ASSETS			<u>342,933</u>		<u>130,150</u>
CAPITAL AND RESERVES					
Called up share capital			45,000		45,000
Retained earnings			<u>297,933</u>		<u>85,150</u>
SHAREHOLDERS' FUNDS			<u>342,933</u>		<u>130,150</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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

The financial statements were approved by the director and authorised for issue on 7 December 2020 and were signed by:

J Leal - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

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 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 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 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 12) .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.20	30.9.19
	£	£
Depreciation - owned assets	123,380	53,946
Goodwill amortisation	<u>9,000</u>	<u>9,000</u>

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2019	
and 30 September 2020	<u>117,000</u>
AMORTISATION	
At 1 October 2019	90,000
Charge for year	<u>9,000</u>
At 30 September 2020	<u>99,000</u>
NET BOOK VALUE	
At 30 September 2020	<u>18,000</u>
At 30 September 2019	<u>27,000</u>

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2019	35,497	752,626	788,123
Additions	1,863	13,390	15,253
Disposals	-	(31,109)	(31,109)
At 30 September 2020	<u>37,360</u>	<u>734,907</u>	<u>772,267</u>
DEPRECIATION			
At 1 October 2019	29,371	315,048	344,419
Charge for year	2,739	120,641	123,380
Eliminated on disposal	(31,109)	-	(31,109)
At 30 September 2020	<u>1,001</u>	<u>435,689</u>	<u>436,690</u>
NET BOOK VALUE			
At 30 September 2020	<u>36,359</u>	<u>299,218</u>	<u>335,577</u>
At 30 September 2019	<u>6,126</u>	<u>437,578</u>	<u>443,704</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

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

	30.9.20	30.9.19
	£	£
Trade debtors	158,206	146,437
Other debtors	<u>56,612</u>	<u>105,775</u>
	<u>214,818</u>	<u>252,212</u>

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

	30.9.20	30.9.19
	£	£
Bank loans and overdrafts	-	29,838
Hire purchase contracts	100,534	175,423
Trade creditors	16,885	28,206
Taxation and social security	54,719	7,569
Other creditors	<u>1,798</u>	<u>4,535</u>
	<u>173,936</u>	<u>245,571</u>

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

	30.9.20	30.9.19
	£	£
Hire purchase contracts	<u>254,995</u>	<u>348,193</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.