

Abbreviated Unaudited Accounts
for the Year Ended 30th September 2015
for
Wright Bro's Coaches Limited

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for the Year Ended 30th September 2015

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Wright Bro's Coaches Limited
Company Information
for the Year Ended 30th September 2015

DIRECTORS: J G Wright
C I Wright

SECRETARY: J G Wright

REGISTERED OFFICE: Central Garage
Nenthead
Alston
Cumbria
CA9 3NP

REGISTERED NUMBER: 00345221 (England and Wales)

ACCOUNTANTS: Noble Accountants Ltd
Tarn Villa
Culgaith
Penrith
Cumbria
CA10 1QL

Abbreviated Balance Sheet
30th September 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		343,501		260,433
CURRENT ASSETS					
Stocks		7,714		8,718	
Debtors		103,331		78,850	
Cash at bank and in hand		<u>152</u>		<u>93</u>	
		111,197		87,661	
CREDITORS					
Amounts falling due within one year	3	<u>137,329</u>		<u>144,220</u>	
NET CURRENT LIABILITIES			(26,132)		(56,559)
TOTAL ASSETS LESS CURRENT LIABILITIES			317,369		203,874
CREDITORS					
Amounts falling due after more than one year	3		(115,268)		(19,259)
PROVISIONS FOR LIABILITIES			(14,780)		(7,497)
NET ASSETS			<u>187,321</u>		<u>177,118</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			27,200		27,200
Profit and loss account			<u>159,121</u>		<u>148,918</u>
SHAREHOLDERS' FUNDS			<u>187,321</u>		<u>177,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2015 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)

Abbreviated Balance Sheet - continued
30th September 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18th November 2015 and were signed on its behalf by:

J G Wright - Director

C I Wright - Director

Notes to the Abbreviated Accounts
for the Year Ended 30th September 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Freehold property	- 2% on cost
Short leasehold	- in accordance with the lease
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% 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.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Investment properties

Land and buildings include investment properties. Investment properties are valued in the financial statements at their current market value. No depreciation is provided in respect of freehold investment properties or leasehold investment properties which have more than 20 years of the lease to run.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1st October 2014	1,148,993
Additions	173,395
Disposals	(364,469)
At 30th September 2015	<u>957,919</u>
DEPRECIATION	
At 1st October 2014	888,560
Charge for year	67,975
Eliminated on disposal	(342,117)
At 30th September 2015	<u>614,418</u>
NET BOOK VALUE	
At 30th September 2015	<u>343,501</u>
At 30th September 2014	<u>260,433</u>

In accordance with SSAP 19, no depreciation has been provided on Investment Properties included in the above as land and buildings. This is inconsistent with the Companies Act 2006, but is required in order to give a true and fair view. The investment property was valued by the directors on an open market basis.

3. **CREDITORS**

Creditors include an amount of £ 184,537 (2014 - £ 75,098) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **ULTIMATE CONTROLLING PARTY**

Mr J G Wright (director) and Mr C I Wright (director) control the company in the current and previous year.

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.