

**REGISTERED NUMBER: 00345221 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30th September 2019

for

Wright Bro's Coaches Limited

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for the Year Ended 30th September 2019

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Wright Bro's Coaches Limited  
Company Information  
for the Year Ended 30th September 2019

**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

Balance Sheet  
30th September 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		313,189		331,267
<b>CURRENT ASSETS</b>					
Stocks		3,325		5,168	
Debtors	5	55,008		63,978	
Cash at bank and in hand		283		598	
		<u>58,616</u>		<u>69,744</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>132,118</u>		<u>105,485</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(73,502)</u>		<u>(35,741)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			239,687		295,526
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(11,867)
<b>PROVISIONS FOR LIABILITIES</b>			<u>-</u>		<u>(3,350)</u>
<b>NET ASSETS</b>			<u>239,687</u>		<u>280,309</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Other reserves			126,968		126,968
Retained earnings			<u>111,719</u>		<u>152,341</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>239,687</u>		<u>280,309</u>

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

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

Balance Sheet - continued  
30th September 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 3rd April 2020 and were signed on its behalf by:

J G Wright - Director

C I Wright - Director

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

1. **STATUTORY INFORMATION**

Wright Bro's Coaches Limited is a private company, limited by shares, registered in England and Wales. 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.

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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2018 - 14) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1st October 2018	204,315	1,525	56,066	818,698	1,080,604
Additions	11,213	-	-	-	11,213
At 30th September 2019	215,528	1,525	56,066	818,698	1,091,817
<b>DEPRECIATION</b>					
At 1st October 2018	14,370	1,525	49,738	683,704	749,337
Charge for year	1,343	-	949	26,999	29,291
At 30th September 2019	15,713	1,525	50,687	710,703	778,628
<b>NET BOOK VALUE</b>					
At 30th September 2019	199,815	-	5,379	107,995	313,189
At 30th September 2018	189,945	-	6,328	134,994	331,267

Included in motor vehicles are assets held on hire purchase contracts with a net book value of £34,898 (2018: £43,622). The depreciation charge in the year arising on these assets is £8,724 (2018: £10,906).

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

	2019 £	2018 £
Trade debtors	40,262	43,686
Other debtors	14,746	20,292
	<u>55,008</u>	<u>63,978</u>

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

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

	2019	2018
	£	£
Bank loans and overdrafts	22,422	19,910
Hire purchase contracts	11,867	17,800
Trade creditors	66,834	46,499
Taxation and social security	9,480	12,109
Other creditors	21,515	9,167
	<u>132,118</u>	<u>105,485</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>11,867</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	22,422	19,928
Bank loans	-	(18)
Hire purchase contracts	11,867	29,667
	<u>34,289</u>	<u>49,577</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.