

Registration number 01239389

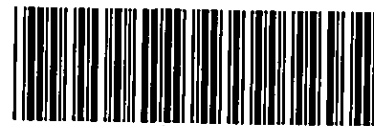
Nu-Venture Coaches Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2013

MG Group (Professional Services) Ltd
Chartered Accountants
Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

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Nu-Venture Coaches Limited
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Nu-Venture Coaches Limited
(Registration number: 01239389)
Abbreviated Balance Sheet at 31 January 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		467,057	430,078
Current assets			
Stocks		56,500	56,935
Debtors		442,446	593,777
Cash at bank and in hand		113,727	48,682
		612,673	699,394
Creditors Amounts falling due within one year		(545,488)	(619,911)
Net current assets		67,185	79,483
Total assets less current liabilities		534,242	509,561
Creditors Amounts falling due after more than one year		(70,084)	(42,021)
Provisions for liabilities		(17,728)	(31,989)
Net assets		446,430	435,551
Capital and reserves			
Called up share capital	3	750	750
Profit and loss account		445,680	434,801
Shareholders' funds		446,430	435,551

For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006


The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 20 July 2013 and signed on its behalf by

Nu-Venture Coaches Limited
(Registration number: 01239389)
Abbreviated Balance Sheet at 31 January 2013

..... continued



D Quick
Director

Nu-Venture Coaches Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	20% and 25% on reducing balance and 10% on cost
Motor vehicles	20% and 25% on reducing balance and 10% on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

Nu-Venture Coaches Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2013

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2012	1,262,303	1,262,303
Additions	263,708	263,708
Disposals	(164,575)	(164,575)
At 31 January 2013	<u>1,361,436</u>	<u>1,361,436</u>
Depreciation		
At 1 February 2012	832,225	832,225
Charge for the year	162,392	162,392
Eliminated on disposals	(100,238)	(100,238)
At 31 January 2013	<u>894,379</u>	<u>894,379</u>
Net book value		
At 31 January 2013	<u>467,057</u>	<u>467,057</u>
At 31 January 2012	<u>430,078</u>	<u>430,078</u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>

Nu-Venture Coaches Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2013

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4 Related party transactions

During the year the company made the following related party transactions

Maggam Limited

(Parent company)

During the year the company traded with Maggam Limited At the balance sheet date the amount due from Maggam Limited was £175,439 (2012 - £175,439)

Invictibus Limited

(Mr N Kemp & Mr D Quick are directors of Invictibus Limited)

During the year the company traded with Invictibus Limited At the balance sheet date the amount due to Invictibus Limited was £42,054 (2012 - £42,054)

Mr D Quick

(Director)

Directors loan account At the balance sheet date the amount due to Mr D Quick was £38,144 (2012 - £32,142)

Mr N Kemp

(Director)

Directors loan account At the balance sheet date the amount due to Mr N Kemp was £25,000 (2012 - £36,223)

5 Control

The company is controlled by Maggam Limited its parent company incorporated in England