

Nu-Venture Coaches Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2015

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

Nu-Venture Coaches Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Nu-Venture Coaches Limited
for the Year Ended 31 January 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nu-Venture Coaches Limited for the year ended 31 January 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Nu-Venture Coaches Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Nu-Venture Coaches Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nu-Venture Coaches Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Nu-Venture Coaches Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Nu-Venture Coaches Limited. You consider that Nu-Venture Coaches Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Nu-Venture Coaches Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

MG Group (Professional Services) Ltd
Chartered Accountants
Audit House
260 Field End Road
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Middlesex
HA4 9LT
27 October 2015

Nu-Venture Coaches Limited
(Registration number: 01239389)
Abbreviated Balance Sheet at 31 January 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		403,504	447,523
Current assets			
Stocks		48,395	50,400
Debtors		479,481	484,302
Cash at bank and in hand		42,870	42,868
		570,746	577,570
Creditors: Amounts falling due within one year		(453,486)	(534,933)
Net current assets		117,260	42,637
Total assets less current liabilities		520,764	490,160
Creditors: Amounts falling due after more than one year		(74,347)	(48,798)
Provisions for liabilities		(40,290)	(34,518)
Net assets		406,127	406,844
Capital and reserves			
Called up share capital	3	750	750
Profit and loss account		405,377	406,094
Shareholders' funds		406,127	406,844

For the year ending 31 January 2015 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 27 October 2015 and signed on its behalf by:

.....
D Quick
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Nu-Venture Coaches Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2015
..... continued

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, net of value added tax, 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 2015

..... continued

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 2014	1,145,611	1,145,611
Additions	145,250	145,250
Disposals	<u>(202,050)</u>	<u>(202,050)</u>
At 31 January 2015	<u>1,088,811</u>	<u>1,088,811</u>
Depreciation		
At 1 February 2014	698,088	698,088
Charge for the year	146,269	146,269
Eliminated on disposals	<u>(159,050)</u>	<u>(159,050)</u>
At 31 January 2015	<u>685,307</u>	<u>685,307</u>
Net book value		
At 31 January 2015	<u>403,504</u>	<u>403,504</u>
At 31 January 2014	<u>447,523</u>	<u>447,523</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	750	750	750	750
	<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 2015
..... continued

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

M a g g a m L i m i t e d
(P a r e n t c o m p a n y)

During the year the company traded with Maggam Limited. At the balance sheet date the amount due from Maggam Limited was £159,645 (2014 - £199,645).

I n v i c t i b u s L i m i t e d
(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 (2014 - £42,054).

M r D Q u i c k
(D i r e c t o r)

Directors loan account. At the balance sheet date the amount due to Mr D Quick was £45,500 (2014 - £68,119).

M r N K e m p
(D i r e c t o r)

Directors loan account. At the balance sheet date the amount due to Mr N Kemp was £43,500 (2014 - £50,104).

5 Control

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

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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.