

**Report of the Director and
Financial Statements
for the Year Ended 31 March 2021
for
F. B. Coachworks Limited**

F. B. Coachworks Limited (Registered number: 01317294)

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F. B. Coachworks Limited

Company Information
for the year ended 31 March 2021

DIRECTOR: S BELLANCA

SECRETARY:

REGISTERED OFFICE: 6-8 Walton Road
East Molesey
Surrey
KT8 0DF

REGISTERED NUMBER: 01317294

ACCOUNTANTS: Accountancy Services for Business
Poole House
1-3 Poole Road
Woking
Surrey
GU21 6WW

F. B. Coachworks Limited (Registered number: 01317294)

Report of the Director for the year ended 31 March 2021

The director presents his report with the financial statements of the company for the year ended 31 March 2021.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2021.

DIRECTOR

S BELLANCA held office during the whole of the period from 1 April 2020 to the date of this report.

ON BEHALF OF THE BOARD:

S BELLANCA - Director

10 November 2021

F. B. Coachworks Limited (Registered number: 01317294)

Director's Responsibilities Statement for the year ended 31 March 2021

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

F. B. Coachworks Limited (Registered number: 01317294)

Income Statement for the year ended 31 March 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|----------|-----------------------|-----------------------------|-----------------------|------------------------------|
| TURNOVER | | | 296,742 | | 503,467 |
| Cost of sales | | | <u>175,667</u> | | <u>296,614</u> |
| GROSS PROFIT | | | 121,075 | | 206,853 |
| Distribution costs | | 3,668 | | 4,512 | |
| Administrative expenses | | <u>122,306</u> | | <u>208,997</u> | |
| | | | 125,974 | | 213,509 |
| | | | (4,899) | | (6,656) |
| Other operating income | | | <u>25,000</u> | | <u>1</u> |
| OPERATING PROFIT/(LOSS) | 4 | | 20,101 | | (6,655) |
| Interest payable and similar expenses | | | <u>278</u> | | <u>480</u> |
| PROFIT/(LOSS) BEFORE TAXATION | | | 19,823 | | (7,135) |
| Tax on profit/(loss) | | | <u>709</u> | | <u>-</u> |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | | <u><u>19,114</u></u> | | <u><u>(7,135)</u></u> |

The notes form part of these financial statements

F. B. Coachworks Limited (Registered number: 01317294)

Balance Sheet 31 March 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 3,715 | | 4,953 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 75,273 | | 73,906 | |
| Cash at bank | | <u>6,457</u> | | <u>2,528</u> | |
| | | 81,730 | | 76,434 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>40,185</u> | | <u>55,241</u> | |
| NET CURRENT ASSETS | | | <u>41,545</u> | | <u>21,193</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>45,260</u> | | <u>26,146</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 50 | | 50 |
| Capital redemption reserve | | | (29,957) | | (29,957) |
| Retained earnings | | | <u>75,167</u> | | <u>56,053</u> |
| SHAREHOLDERS' FUNDS | | | <u>45,260</u> | | <u>26,146</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

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 10 November 2021 and were signed by:

S BELLANCA - Director

The notes form part of these financial statements

F. B. Coachworks Limited (Registered number: 01317294)

Notes to the Financial Statements for the year ended 31 March 2021

1. STATUTORY INFORMATION

F. B. Coachworks Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Plant and machinery etc - 25% on reducing balance

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.

Hire purchase and leasing commitments

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 10) .

F. B. Coachworks Limited (Registered number: 01317294)

Notes to the Financial Statements - continued for the year ended 31 March 2021

4. OPERATING PROFIT/(LOSS)

The operating profit (2020 - operating loss) is stated after charging:

| | 2021 | 2020 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | <u>1,238</u> | <u>1,651</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|--------------------------------------|------------------------------------|
| COST | |
| At 1 April 2020 and 31 March 2021 | <u>32,703</u> |
| DEPRECIATION | |
| At 1 April 2020 | 27,750 |
| Charge for year | <u>1,238</u> |
| At 31 March 2021 | <u>28,988</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>3,715</u> |
| At 31 March 2020 | <u>4,953</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 22,965 | 25,286 |
| Other debtors | <u>52,308</u> | <u>48,620</u> |
| | <u>75,273</u> | <u>73,906</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | - | 3,751 |
| Trade creditors | 17,370 | 29,150 |
| Taxation and social security | 22,815 | 21,825 |
| Other creditors | <u>-</u> | <u>515</u> |
| | <u>40,185</u> | <u>55,241</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.