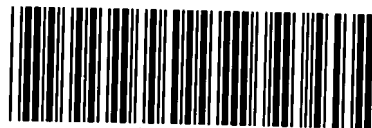


REGISTERED NUMBER: 02003020 (England and Wales)

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**GROUP STRATEGIC REPORT,**  
**REPORT OF THE DIRECTORS AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**28 MARCH 2021 TO 26 MARCH 2022**

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**BLACKPOOL TRANSPORT SERVICES LIMITED**  
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**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**DIRECTORS:**

Mr J Carney  
Mrs J Cole  
Councillor P D S Galley  
Mr R W Pinkett  
Councillor P R Burdess  
Mr N A Kimberley  
Councillor A Matthews  
Mr C J Jackson  
Ms K Cooper

**SECRETARIES:**

Mr M A Towers  
Mrs L Hurst

**REGISTERED OFFICE:**

Rigby Road  
Blackpool  
Lancashire  
FY1 5DD

**REGISTERED NUMBER:**

02003020 (England and Wales)

**AUDITORS:**

Xeinadin Audit Limited  
Sidings House  
Sidings Court  
Lakeside  
Doncaster  
South Yorkshire  
DN4 5NU

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**GROUP STRATEGIC REPORT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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The directors present their strategic report of the company and the group for the period 28 March 2021 to 26 March 2022.

**ACTIVITIES**

The Group's principal activity is the provision of public passenger transport services on Lancashire's Fylde Coast which it fulfils through its bus fleet and the famous LRT system.

**REVIEW OF THE BUSINESS**

Group Results

Turnover for the 52-week period was £20,424,135, which was a 66% increase from the previous 52-week period (2021: £12,309,929). This was because of greatly reduced operation and patronage due to the Covid 19 Pandemic. In the previous year.

Government Support in the form of Grant Income is accounted for in Other Operating Income in these financial statements, however for management purposes has been accounted for in turnover due to the nature of the support offered. £95,251 (2021:£2,303,044) was received under the Coronavirus Job Retention Scheme (CJRS) as compensation towards wages paid to staff placed on furlough. The Covid Bus Service Support Grant (CBSSG) accounted for £2,518,790 (2021:£5,790,868) and the Light Rail Recovery Restart Grant (LRRRG) for £1,277,884 (2021: £2,239,990).

Direct Costs of £17,239,257 are higher than in the previous 52-week period (2021: £16,298,467). This was due to increased activity following the end of the pandemic.

As a result of the above, the Gross Profit after government grants for the 52-week period increased by 6%, from £6,345,364 to £7,076,804.

This gives a gross profit margin for the current period of 29.1% (2021 29.0%)

Administration Expenses increased to £6,829,292 (2021: £6,318,939) as a result of increased activity.

Other Operating Income for the 52-week period is £116,586 (2021: £58,854).

Interest payable and similar charges have decreased from £799,928 to £721,478 as a result of reducing outstanding loans.

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**GROUP STRATEGIC REPORT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**REVIEW OF BUSINESS (CONTINUED)**

Financial Position

Borrowings have increased from £20,633,369 to £18,594,048 during the period caused by the repayment of loans for the purchase of assets.

Cash Balances at the end of the period increased from £1,077,479 to £1,306,114.

The directors consider that the Group has adequate financial resources to continue to operate successfully into the future.

The shareholders' funds for the Group have decreased from £3,187,469 to £2,899,161. The value of shareholders' funds has reduced as a result of the comprehensive loss for the period.

The trading result for the period has shown an improvement from a loss of £567,701 to a loss of £288,308.

The group intends to make full use of the opportunities presented by the Government National Bus Strategy (Buses Back Better) and to work with Local Transport Authorities, both Blackpool Borough Council and Lancashire County Council, on bus and tram initiatives to this end.

In support of this strategy it is known that Government support for the bus industry will continue into mid-2022. Support for the Blackpool Tramway ended on 5 April 2022.

Blackpool Council were successful in their application for £19.6m of grant funding from the DfT's Zero Emission Bus Regional Awards Scheme. Work is ongoing with the procurement of electric buses and the redevelopment of Rigby Road Depot. The directors continue to monitor the progress of the network making changes where demand or potential demand suggests that a better overall service can be given, thereby encouraging passenger growth.

The directors will continue to monitor performance, increase revenue and curtail costs where practical.

The Group takes its responsibilities for reducing its use of Hydrocarbons seriously, and operates a fleet of all EuroVI buses, which have reduced its diesel consumption by 30% since 2016. All operational sites, workshops and offices are lit by LED lighting.

Calculation of the emissions and energy usage is considered by the Directors to be onerous at this time.

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**GROUP STRATEGIC REPORT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**PRINCIPAL RISKS AND UNCERTAINTIES**

The principal uncertainty surrounds the level and speed of recovery from the pandemic, and the level of support that will be offered.

The directors have entered into contracts with a fuel supplier in order to fix the price of derv at an affordable level for the period 1 March 2021 to 30 September 2022.

The national Senior Citizen Concessionary Fare scheme reimbursement level is agreed at a rate that is acceptable to the Group until September 2022.

The main competitor to the bus business is Stagecoach plc who operates passenger services in certain areas of the Fylde Coast.

We have competition from an independent operator who now operates a fleet of approximately 14 vehicles in Blackpool. The Group attempts to manage this risk by providing a network of services throughout the area to satisfy customer needs and by working closely with the local authorities in order to meet the demands of passengers.

Seasonal traffic congestion and various road schemes cause congestion in the town. These cause problems for the Group in relation to reliability and punctuality of the bus network. As a result, we are continually monitoring the situation and will be implementing a major package of service changes to mitigate a number of issues. The Directors are in contact with officers of the Council to look at the effects of the disruption and a possible re-routing strategy.

The Group's projections for the financial period ending March 2023 have been prepared and approved by the Board of Directors having taken into account the above, with a best estimate of the speed of recovery.

The Directors are looking to invest in its employees, to engage with and increase its customer base and to continue investing in the bus fleet.

The Directors consider that the Group, provided it has ongoing support from its shareholder, has adequate financial resources to continue to operate successfully and has adopted the going concern basis in the preparation of the annual report and accounts.

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**GROUP STRATEGIC REPORT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**SECTION 172(1) STATEMENT**

Employee Engagement.

The group keeps employees abreast all matters of concern to them by publishing a weekly Staff Bulletin, which is sent to all staff by email. This includes making staff aware of the financial, economic and social factors affecting them and the Group.

The Group produces regular Staff Surveys which invite employees to express an opinion on how the Group is performing and what improvements they would like to see to improve their work experience. These views are discussed with the Trade Union Representatives and, where appropriate, changes made to procedures and conditions to meet aspirations.

The Directors and other Senior Management have regular meetings with Trade Union Representatives to discuss developments within both the Group and Public Transport Industry in general.

The Directors and other Senior Management operate an 'open door' policy where any employee can meet with them at any convenient time.

Recruitment and Equal Opportunities

*In recruitment Blackpool Transport Services is committed to a policy of equal opportunity regardless of sex, sexual orientation, marital status, age, disability, colour, race, ethnic or national origin, religious or political beliefs.*

We will ensure that each candidate is assessed only in accordance with their merits, qualifications and ability to perform the relevant duties required by that vacancy.

Account is taken of disabilities only in so far as they affect ability to perform their substantive role, Blackpool Transport will seek to make reasonable adjustments to retain them in any available suitable employment.

Where staff become disabled under UK disability legislation, and are unable to perform their substantive role, Blackpool Transport will seek to make reasonable adjustments to retain them in any suitable employment.

- Disability discrimination: this includes direct and indirect discrimination, any unjustified less favourable treatment because of the effects of a disability, and failure to make reasonable adjustments to alleviate
- disadvantages caused by a disability.

Other Stakeholder Engagement.

The Group has a Customer Experience Team which corresponds with individual customers and has also built up a heavy involvement with local schools, colleges and employers who rely on the Group to provide transport to education or the workplace. They also engage with students to obtain their views on what enhancements they would see valuable to improve and encourage their use of public transport.

The Directors and other Senior Management liaise closely with Blackpool Council, Lancashire County Council, local Disability and similar organisations to improve the offering, and keep them abreast of developments in the network.

Directors are members of charity organisations for Disability, Minority Rights, and development of the local area and region.

The Directors are in regular contact with major suppliers to advise on likely developments within the business, and the effect this may have for them.

The Directors ensure that suppliers are paid according to their terms and conditions.

**TRAINING AND DEVELOPMENT**

The Group is committed to the training and development of all staff.

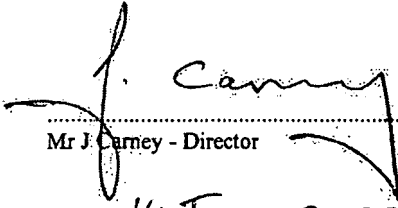
**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**GROUP STRATEGIC REPORT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**ENVIRONMENTAL POLICY**

The Group has introduced an environmental policy and seeks to adopt practices which cause least damage to the environment and is continually exploring methods of recycling materials where practical.

**ON BEHALF OF THE BOARD:**

  
.....  
Mr J. Carney - Director  
Date: 14 July 2022



**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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The directors present their report with the financial statements of the company and the group for the period 28 March 2021 to 26 March 2022.

**DIVIDENDS**

No dividends will be distributed for the period ended 26 March 2022.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 28 March 2021 to the date of this report.

Mr J Carney  
Mrs J Cole  
Councillor P D S Galley  
Mr R W Pinkett  
Councillor P R Burdess  
Mr N A Kimberley  
Councillor A Matthews  
Mr C J Jackson

Other changes in directors holding office are as follows:

Mrs S M Shaw - resigned 31 May 2021  
Ms K Cooper - appointed 7 February 2022

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

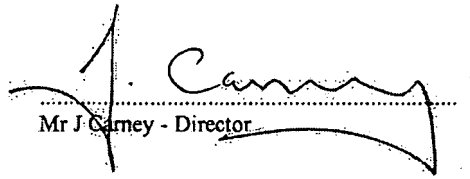
**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**AUDITORS**

The auditors, Xeinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

  
.....  
Mr J Carney - Director  
  
Date: 14 July 2022

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKPOOL TRANSPORT SERVICES LIMITED

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### **Opinion**

We have audited the financial statements of Blackpool Transport Services Limited (the 'parent company') and its subsidiaries (the 'group') for the period ended 26 March 2022 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 26 March 2022 and of the group's loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
BLACKPOOL TRANSPORT SERVICES LIMITED**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page seven, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BLACKPOOL TRANSPORT SERVICES LIMITED

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### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company, we identified that the principal risks of non-compliance with laws and regulations related to corporation tax legislation and we considered the extent to which non-compliance might have a material effect on the financial statements.

As part of this assessment we considered both quantitative and qualitative factors. We also considered those laws and regulations that have a direct impact on the preparation on the financial statements, such as the Companies Act 2006 and FRS 102.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements which included the risk of management override of controls. We determined that the principal risks were related to posting inappropriate journal entries, omitting, advancing or delaying recognition of events and transactions that have occurred during or after the reporting period, and potential management bias in the determination of accounting estimates or judgements to manipulate results.

Audit procedures performed by the engagement team include:

- Enquiring of and obtaining written representation from management in relation to known or suspected instances of non-compliance with laws and regulations and fraud;
- Enquiring of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Evaluation of management's controls designed to prevent and detect irregularities;
- Review of board meeting minutes and meetings of those charged with governance;
- Identifying and, where relevant, testing journal entries posted by senior management or with unusual combinations;
- Assessing and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Review of correspondence with regulators in so far as they are related to the financial statements;
- Incorporating elements of unpredictability into the nature, timing and/or extent of audit procedures performed.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

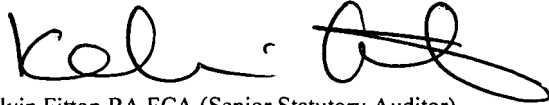
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
BLACKPOOL TRANSPORT SERVICES LIMITED**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Kelvin Fitton BA FCA (Senior Statutory Auditor)  
for and on behalf of Xinadin Audit Limited  
Sidings House  
Sidings Court  
Lakeside  
Doncaster  
South Yorkshire  
DN4 5NU

Date: 14/7/2022

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**CONSOLIDATED**  
**INCOME STATEMENT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

	Notes	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
<b>TURNOVER</b>	3	20,424,135	12,309,929
Cost of sales		<u>17,239,257</u>	<u>16,298,467</u>
<b>GROSS PROFIT/(LOSS)</b>		3,184,878	(3,988,538)
Administrative expenses		<u>6,829,292</u>	<u>6,318,939</u>
		(3,644,414)	(10,307,477)
Other operating income	4	<u>4,008,512</u>	<u>10,392,756</u>
<b>OPERATING PROFIT</b>	6	364,098	85,279
Interest receivable and similar income		<u>259</u>	<u>803</u>
		364,357	86,082
Interest payable and similar expenses	7	<u>721,478</u>	<u>799,929</u>
<b>LOSS BEFORE TAXATION</b>		(357,121)	(713,847)
Tax on loss	8	<u>(68,813)</u>	<u>(146,146)</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<u>(288,308)</u>	<u>(567,701)</u>

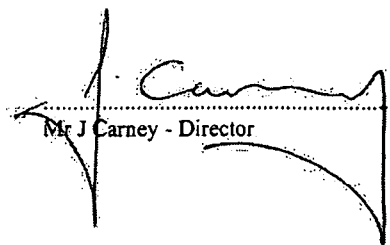
The notes form part of these financial statements

**BLACKPOOL TRANSPORT SERVICES LIMITED (REGISTERED NUMBER: 02003020)**

**CONSOLIDATED BALANCE SHEET  
26 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	10		-		-
Tangible assets	11		17,298,625		19,890,683
Investments	12		-		-
			<u>17,298,625</u>		<u>19,890,683</u>
<b>CURRENT ASSETS</b>					
Stocks	13	655,745		459,034	
Debtors	14	3,887,244		4,247,303	
Cash at bank and in hand		<u>1,306,114</u>		<u>1,077,479</u>	
		5,849,103		5,783,816	
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>7,188,357</u>		<u>3,177,980</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(1,339,254)</u>		<u>2,605,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			15,959,371		22,496,519
<b>CREDITORS</b>					
Amounts falling due after more than one year	16		(12,607,932)		(18,727,482)
<b>PROVISIONS FOR LIABILITIES</b>	18		<u>(452,278)</u>		<u>(581,568)</u>
<b>NET ASSETS</b>			<u><u>2,899,161</u></u>		<u><u>3,187,469</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	19		2,789,000		2,789,000
Retained earnings	20		<u>110,161</u>		<u>398,469</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>2,899,161</u></u>		<u><u>3,187,469</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2022 and were signed on its behalf by:

  
Mr J Carney - Director

The notes form part of these financial statements

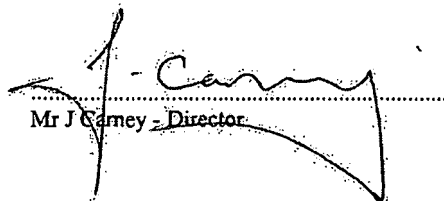


**BLACKPOOL TRANSPORT SERVICES LIMITED (REGISTERED NUMBER: 02003020)**

**COMPANY BALANCE SHEET  
26 MARCH 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	10		-		
Tangible assets	11		17,298,625		19,890,683
Investments	12		<u>285,678</u>		<u>285,678</u>
			17,584,303		20,176,361
<b>CURRENT ASSETS</b>					
Stocks	13	655,745		459,034	
Debtors	14	4,097,007		4,457,066	
Cash at bank and in hand		<u>1,306,114</u>		<u>1,077,479</u>	
		6,058,866		5,993,579	
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>7,683,798</u>		<u>3,673,421</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(1,624,932)</u>		<u>2,320,158</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			15,959,371		22,496,519
<b>CREDITORS</b>					
Amounts falling due after more than one year	16		(12,607,932)		(18,727,482)
<b>PROVISIONS FOR LIABILITIES</b>	18		<u>(452,278)</u>		<u>(581,568)</u>
<b>NET ASSETS</b>			<u>2,899,161</u>		<u>3,187,469</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	19		2,789,000		2,789,000
Retained earnings	20		<u>110,161</u>		<u>398,469</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,899,161</u>		<u>3,187,469</u>
 Company's loss for the financial year			 <u>(288,308)</u>		 <u>(567,701)</u>

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2022 and were signed on its behalf by:

  
Mr J Carney - Director

The notes form part of these financial statements

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 29 March 2020</b>	2,789,000	966,170	3,755,170
<b>Changes in equity</b>			
Total comprehensive income	-	(567,701)	(567,701)
<b>Balance at 27 March 2021</b>	<u>2,789,000</u>	<u>398,469</u>	<u>3,187,469</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(288,308)	(288,308)
<b>Balance at 26 March 2022</b>	<u><u>2,789,000</u></u>	<u><u>110,161</u></u>	<u><u>2,899,161</u></u>

The notes form part of these financial statements

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 29 March 2020</b>	2,789,000	966,170	3,755,170
<b>Changes in equity</b>			
Total comprehensive income	-	(567,701)	(567,701)
<b>Balance at 27 March 2021</b>	<u>2,789,000</u>	<u>398,469</u>	<u>3,187,469</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(288,308)	(288,308)
<b>Balance at 26 March 2022</b>	<u>2,789,000</u>	<u>110,161</u>	<u>2,899,161</u>

The notes form part of these financial statements

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

		Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
	Notes		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(964,352)	(9,651,390)
Interest paid		(719,178)	(787,290)
Interest element of hire purchase payments paid		(2,300)	(12,639)
Government grants received		<u>3,891,926</u>	<u>10,333,902</u>
Net cash from operating activities		<u>2,206,096</u>	<u>(117,417)</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(119,939)	(634,432)
Sale of tangible fixed assets		296,096	129,146
Interest received		<u>259</u>	<u>803</u>
Net cash from investing activities		<u>176,416</u>	<u>(504,483)</u>
 <b>Cash flows from financing activities</b>			
New shareholder loans		-	2,886,750
Repayment of shareholder loans		(1,866,494)	(1,977,660)
Capital repayments in year		<u>(287,383)</u>	<u>(262,252)</u>
Net cash from financing activities		<u>(2,153,877)</u>	<u>646,838</u>
 <b>Increase in cash and cash equivalents</b>		<u>228,635</u>	<u>24,938</u>
<b>Cash and cash equivalents at beginning of period</b>	2	<u>1,077,479</u>	<u>1,052,541</u>
 <b>Cash and cash equivalents at end of period</b>	2	<u><u>1,306,114</u></u>	<u><u>1,077,479</u></u>

The notes form part of these financial statements

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**1. RECONCILIATION OF LOSS FOR THE FINANCIAL PERIOD TO CASH GENERATED FROM OPERATIONS**

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Loss for the financial period	(288,308)	(567,701)
Depreciation charges	2,494,028	2,634,740
Profit on disposal of fixed assets	(78,126)	(65,885)
Amortisation on deferred income	(18,533)	(21,555)
Increase/(Decrease) 3rd party provision	(60,477)	(140,256)
Government grants	(3,891,926)	(10,333,902)
Finance costs	721,478	799,929
Finance income	(259)	(803)
Taxation	<u>(68,813)</u>	<u>(146,146)</u>
	(1,190,936)	(7,841,579)
(Increase)/decrease in stocks	(196,711)	5,052
Decrease/(increase) in trade and other debtors	611,292	(1,312,577)
Decrease in trade and other creditors	<u>(187,997)</u>	<u>(502,286)</u>
<b>Cash generated from operations</b>	<u><b>(964,352)</b></u>	<u><b>(9,651,390)</b></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Period ended 26 March 2022**

	26.3.22 £	28.3.21 £
Cash and cash equivalents	<u><b>1,306,114</b></u>	<u><b>1,077,479</b></u>

**Period ended 27 March 2021**

	27.3.21 £	29.3.20 £
Cash and cash equivalents	<u><b>1,077,479</b></u>	<u><b>1,052,541</b></u>

The notes form part of these financial statements

**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 28.3.21 £	Cash flow £	At 26.3.22 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,077,479</u>	<u>228,635</u>	<u>1,306,114</u>
	<u>1,077,479</u>	<u>228,635</u>	<u>1,306,114</u>
<b>Debt</b>			
Finance leases	<u>(303,232)</u>	<u>287,383</u>	<u>(15,849)</u>
	<u>(303,232)</u>	<u>287,383</u>	<u>(15,849)</u>
<b>Total</b>	<u><u>774,247</u></u>	<u><u>516,018</u></u>	<u><u>1,290,265</u></u>

The notes form part of these financial statements

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**BLACKPOOL TRANSPORT SERVICES LIMITED**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**1. STATUTORY INFORMATION**

Blackpool Transport Services 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the Company, rounded to the nearest £1.

**Going Concern**

Due to the ongoing COVID 19 global pandemic and subsequent enforced lock downs limiting journeys, the Group incurred losses in the period to 26 March 2022 of £357,121.

The Group's immediate and ultimate parent undertaking Blackpool Borough Council have provided a letter of support to confirm that it will provide the necessary financial backing to the Group for a period of twelve months from the signing of these accounts.

On an ongoing basis, the directors prepare and update forecasts and monitor the cash position regularly. The directors are satisfied that, having reviewed the budgets and forecasts, ongoing shareholder support and available facilities, the Group can meet its liabilities as they fall due for the foreseeable future.

The directors are therefore of the opinion that it is appropriate to prepare these statements on a going concern basis.

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries Seagull Coaches Limited and Fylde Transport Limited

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**2. ACCOUNTING POLICIES - continued**

**Significant judgements and estimates**

In the application of the Group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, where the revision affects only that period, or in the period of the revisions and future periods where the revision affects both current and future periods.

Key estimates have been made as follows:

**Tangible fixed assets**

The annual depreciation charge is sensitive to changes in estimated useful economic lives and residual values of the assets. These are reviewed regularly to ensure that appropriate charges are made for depreciation.

**Stock**

*Current working practices ensure that adequate provision is made for obsolete and slow moving stock.*

**Supplier rebates**

The directors have in place systems to measure supplier spend and rebates due to the Company. Ongoing supplier and rebate debtor amounts are re-assessed on a regular basis.

The following principal accounting policies have been applied consistently throughout the period:

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business, and amortised over its useful economic life as assessed by the directors.

Goodwill in relation to the acquisition of Seagull Coaches Limited and Flyde Transport Limited has been fully amortised to the reserves £209,962 (2021: £209,962) in prior accounting periods.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.



**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method or, if held under a finance lease, over the lease term, whichever is shorter.

Freehold property - 2% on cost

Plant and machinery - straight line over 3 to 15 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjust retrospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Income Statement.

**Government grants**

Coronavirus Job Retention Scheme grant income is recognised in the period to which the underlying furloughed staff costs relate. The payroll liability has been incurred by the entity, and it has therefore met the conditions to claim for that payroll accounting period.

COVID Bus Service Support Grant (CBSSG) income is recognised in the period which the underlying losses incurred due to a reduction in passenger numbers as a result of the COVID-19 Pandemic. The losses in Bus Service Operations have been incurred by the entity, and it has therefore met the conditions to claim the grant for that accounting period.

Light Rail Recovery Restart Grant (LRRRG) income is recognised in the period which the underlying losses incurred due to a reduction in passenger numbers as a result of the COVID-19 Pandemic. The losses in LRT Service Operations have been incurred by the entity, and it has therefore met the conditions to claim the grant for that accounting period.

Government grants in relation to COVID-19 are recognised in Other Operating Income in the Company Income Statement.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## BLACKPOOL TRANSPORT SERVICES LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022

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#### 2. ACCOUNTING POLICIES - continued

##### **Financial instruments**

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transactions, like the payments of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or, in the case of an out-right short-term loan, not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Group would receive for the asset if it were to be sold at the Statement of Financial Position date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Consolidated 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 period 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.

## BLACKPOOL TRANSPORT SERVICES LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022

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#### 2. ACCOUNTING POLICIES - continued

##### **Pension costs and other post-retirement benefits**

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

##### **Defined contribution plans and other long term employee benefits.**

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the period during which services are rendered by employees.

##### **Defined benefit plans**

The Group also operates a pension scheme to certain employees providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the group, with the Lancashire County Council Scheme.

Blackpool Council have undertaken to eliminate any surplus or deficit which could arise in this scheme. Accordingly the scheme has been accounted for as a defined contribution scheme, and the amount expensed in the profit and loss account in connection with this scheme is made up of the contributions payable.

#### 3. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the group.

An analysis of turnover by class of business is given below:

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Ticket sales	14,106,449	6,329,171
Concessionary sales	4,875,504	4,878,752
Contract sales	1,338,822	1,069,873
Advertisement sales	103,360	32,133
	<u>20,424,135</u>	<u>12,309,929</u>

All turnover is derived from UK operations and is recognised when the service is delivered.

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**4. OTHER OPERATING INCOME**

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Sundry receipts	116,586	58,854
Government grants	<u>3,891,926</u>	<u>10,333,902</u>
	<u><u>4,008,512</u></u>	<u><u>10,392,756</u></u>

**Government Assistance**

During the year the company has received grant income under HM Government Coronavirus Job Retention Scheme totalling £92,251 (2021: £2,303,044), COVID Bus Service Support Grant (CBSSG) income totalling £2,518,791 (2021: £5,790,868) and Light Rail Recovery Restart Grant (LRRRG) income totalling £1,277,884 (2021: £2,239,990).

**5. EMPLOYEES AND DIRECTORS**

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Wages and salaries	14,149,990	13,770,377
Social security costs	1,200,366	1,099,427
Other pension costs	<u>370,600</u>	<u>341,994</u>
	<u><u>15,720,956</u></u>	<u><u>15,211,798</u></u>

The average number of employees during the period was as follows:

	Period 28.3.21 to 26.3.22	Period 29.3.20 to 27.3.21
Traffic and engineering	533	549
Administration	<u>100</u>	<u>104</u>
	<u><u>633</u></u>	<u><u>653</u></u>

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Directors' remuneration	350,555	311,500
Directors' pension contributions to money purchase schemes	<u>13,391</u>	<u>12,763</u>

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**5. EMPLOYEES AND DIRECTORS - continued**

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u><u>4</u></u>	<u><u>3</u></u>
------------------------	-----------------	-----------------

Information regarding the highest paid director is as follows:

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Emoluments etc	128,250	130,000
Pension contributions to money purchase schemes	<u><u>6,750</u></u>	<u><u>6,500</u></u>

The non-executive directors received £8,281 in emoluments from the Company during the period ended 26 March 2022 (2021: £7,500)

**6. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Depreciation - owned assets	2,494,027	2,634,744
Profit on disposal of fixed assets	(78,126)	(65,885)
Auditors' remuneration	11,730	11,460
Taxation compliance services	2,000	2,000
Operating leases	<u><u>33,500</u></u>	<u><u>33,500</u></u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Bank loan interest	665,624	766,394
Other interest	53,554	20,896
Hire purchase	<u><u>2,300</u></u>	<u><u>12,639</u></u>
	<u><u>721,478</u></u>	<u><u>799,929</u></u>

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**8. TAXATION**

**Analysis of the tax credit**

The tax credit on the loss for the period was as follows:

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Deferred tax	<u>(68,813)</u>	<u>(146,146)</u>
Tax on loss	<u>(68,813)</u>	<u>(146,146)</u>

**Reconciliation of total tax credit included in profit and loss**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 28.3.21 to 26.3.22 £	Period 29.3.20 to 27.3.21 £
Loss before tax	<u>(357,121)</u>	<u>(713,847)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	(67,853)	(135,631)
Effects of:		
Expenses not deductible for tax purposes	9,056	9,947
Income not taxable for tax purposes	(3,521)	(4,812)
Adjustments to tax charge in respect of previous periods	-	(15,650)
Super deduction	<u>(6,495)</u>	<u>-</u>
Total tax credit	<u>(68,813)</u>	<u>(146,146)</u>

**9. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**10. INTANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Goodwill £</b>
<b>COST</b>	
At 28 March 2021 and 26 March 2022	<u>209,962</u>
<b>AMORTISATION</b>	
At 28 March 2021 and 26 March 2022	<u>209,962</u>
<b>NET BOOK VALUE</b>	
At 26 March 2022	<u>-</u>
At 27 March 2021	<u>-</u>

**11. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Freehold property £</b>	<b>Short leasehold £</b>	<b>Plant and machinery £</b>	<b>Totals £</b>
<b>COST</b>				
At 28 March 2021	1,646,882	206,792	32,545,279	34,398,953
Additions	-	-	119,939	119,939
Disposals	-	-	(2,281,219)	(2,281,219)
At 26 March 2022	<u>1,646,882</u>	<u>206,792</u>	<u>30,383,999</u>	<u>32,237,673</u>
<b>DEPRECIATION</b>				
At 28 March 2021	594,543	168,811	13,744,916	14,508,270
Charge for period	33,866	12,383	2,447,778	2,494,027
Eliminated on disposal	-	-	(2,063,249)	(2,063,249)
At 26 March 2022	<u>628,409</u>	<u>181,194</u>	<u>14,129,445</u>	<u>14,939,048</u>
<b>NET BOOK VALUE</b>				
At 26 March 2022	<u>1,018,473</u>	<u>25,598</u>	<u>16,254,554</u>	<u>17,298,625</u>
At 27 March 2021	<u>1,052,339</u>	<u>37,981</u>	<u>18,800,363</u>	<u>19,890,683</u>

Included in the total net book value of fixed assets is £23,857 (2021: £940,483) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the period on these assets was £23,907 (2020: £297,227)

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**11. TANGIBLE FIXED ASSETS - continued**

<b>Company</b>	<b>Freehold property £</b>	<b>Short leasehold £</b>	<b>Plant and machinery £</b>	<b>Totals £</b>
<b>COST</b>				
At 28 March 2021	1,646,882	206,792	32,545,279	34,398,953
Additions	-	-	119,939	119,939
Disposals	-	-	(2,281,219)	(2,281,219)
At 26 March 2022	<u>1,646,882</u>	<u>206,792</u>	<u>30,383,999</u>	<u>32,237,673</u>
<b>DEPRECIATION</b>				
At 28 March 2021	594,543	168,811	13,744,916	14,508,270
Charge for period	33,866	12,383	2,447,778	2,494,027
Eliminated on disposal	-	-	(2,063,249)	(2,063,249)
At 26 March 2022	<u>628,409</u>	<u>181,194</u>	<u>14,129,445</u>	<u>14,939,048</u>
<b>NET BOOK VALUE</b>				
At 26 March 2022	<u>1,018,473</u>	<u>25,598</u>	<u>16,254,554</u>	<u>17,298,625</u>
At 27 March 2021	<u>1,052,339</u>	<u>37,981</u>	<u>18,800,363</u>	<u>19,890,683</u>

Included in the total net book value of fixed assets is £23,857 (2021: £940,483) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the period on these assets was £23,907 (2021: £297,227)

**12. FIXED ASSET INVESTMENTS**

<b>Company</b>	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 28 March 2021 and 26 March 2022	<u>683,506</u>
<b>PROVISIONS</b>	
At 28 March 2021 and 26 March 2022	<u>397,828</u>
<b>NET BOOK VALUE</b>	
At 26 March 2022	<u>285,678</u>
At 27 March 2021	<u>285,678</u>



**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**12. FIXED ASSET INVESTMENTS - continued**

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiaries**

**Seagull Coaches Limited**

Registered office: Rigby Road, Blackpool, FY1 5DD

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<u><b>10,004</b></u>	<u><b>10,004</b></u>

**Fylde Transport Limited**

Registered office: Rigby Road, Blackpool, FY1 5DD

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<u><b>709,824</b></u>	<u><b>709,824</b></u>

The Company's investment represents the purchase of 100% of the share capital of Seagull Coaches Limited, a holding company which owns 100% of the share capital of Fylde Transport Limited, a dormant company. Both companies are registered in England and Wales. The impairment of £397,828 (2021 £397,828) reflects the reduction of the investment in Seagull coaches to its net realisable value and was recorded in the period ended 30 March 2008.

**13. STOCKS**

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Stocks	<u><b>655,745</b></u>	<u><b>459,034</b></u>	<u><b>655,745</b></u>	<u><b>459,034</b></u>

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

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

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	180,653	71,224	180,653	71,224
Amounts owed by group undertakings	197	2	209,960	209,765
Other debtors	71,411	37,092	71,411	37,092
VAT	251,038	-	251,038	-
Prepayments	<u>3,383,945</u>	<u>4,138,985</u>	<u>3,383,945</u>	<u>4,138,985</u>
	<u><b>3,887,244</b></u>	<u><b>4,247,303</b></u>	<u><b>4,097,007</b></u>	<u><b>4,457,066</b></u>

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

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 17)	15,525	287,049	15,525	287,049
Trade creditors	226,847	114,048	226,847	114,048
Amounts owed to group undertakings	6,033,900	1,815,041	6,529,341	2,310,481
Social security and other taxes	271,032	256,452	271,032	256,452
VAT	-	158,898	-	158,898
Other creditors	258,126	282,442	258,126	282,443
Accrued expenses	<u>382,927</u>	<u>264,050</u>	<u>382,927</u>	<u>264,050</u>
	<u><b>7,188,357</b></u>	<u><b>3,177,980</b></u>	<u><b>7,683,798</b></u>	<u><b>3,673,421</b></u>

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

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Hire purchase contracts (see note 17)	324	16,183	324	16,183
Amounts owed to group undertakings	12,581,335	18,666,493	12,581,335	18,666,493
Other creditors	<u>26,273</u>	<u>44,806</u>	<u>26,273</u>	<u>44,806</u>
	<u><b>12,607,932</b></u>	<u><b>18,727,482</b></u>	<u><b>12,607,932</b></u>	<u><b>18,727,482</b></u>

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**17. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

**Group**

	<b>Hire purchase contracts</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	<b>15,525</b>	287,049
Between one and five years	<b>324</b>	16,183
	<u><b>15,849</b></u>	<u>303,232</u>

**Company**

	<b>Hire purchase contracts</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	<b>15,525</b>	287,049
Between one and five years	<b>324</b>	16,183
	<u><b>15,849</b></u>	<u>303,232</u>

**Group**

	<b>Non-cancellable operating leases</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	<b>33,500</b>	33,500
Between one and five years	<b>41,875</b>	75,375
	<u><b>75,375</b></u>	<u>108,875</u>

**Company**

	<b>Non-cancellable operating leases</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	<b>33,500</b>	33,500
Between one and five years	<b>41,875</b>	75,375
	<u><b>75,375</b></u>	<u>108,875</u>

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**18. PROVISIONS FOR LIABILITIES**

	<b>Group</b>		<b>Company</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Deferred tax				
Accelerated capital allowances	<b>1,123,144</b>	1,118,879	<b>1,123,144</b>	1,118,879
Tax losses carried forward	<b>(1,027,222)</b>	(954,144)	<b>(1,027,222)</b>	(954,144)
	<b><u>95,922</u></b>	<u>164,735</u>	<b><u>95,922</u></b>	<u>164,735</u>
Other provisions				
Third party liability provision	<b><u>356,356</u></b>	<u>416,833</u>	<b><u>356,356</u></b>	<u>416,833</u>
	<b><u>356,356</u></b>	<u>416,833</u>	<b><u>356,356</u></b>	<u>416,833</u>
Aggregate amounts	<b><u>452,278</u></b>	<u>581,568</u>	<b><u>452,278</u></b>	<u>581,568</u>
<b>Group</b>				
			<b>Deferred tax</b>	<b>Third party liability</b>
			<b>£</b>	<b>£</b>
Balance at 28 March 2021			<b>164,735</b>	<b>416,833</b>
Credit to Income Statement during period			<b>(68,813)</b>	<b>(60,477)</b>
Balance at 26 March 2022			<b><u>95,922</u></b>	<b><u>356,356</u></b>
<b>Company</b>				
			<b>Deferred tax</b>	<b>Third party liability</b>
			<b>£</b>	<b>£</b>
Balance at 28 March 2021			<b>164,735</b>	<b>416,833</b>
Credit to Income Statement during period			<b>(68,813)</b>	<b>(60,477)</b>
Balance at 26 March 2022			<b><u>95,922</u></b>	<b><u>356,356</u></b>

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 28 MARCH 2021 TO 26 MARCH 2022**

**18. PROVISIONS FOR LIABILITIES - continued**

**Third Party Liability**

This provision relates to claims or anticipated claims for compensation as a result of accidents caused by bus and tram operations. The claims handler, Keoghs assess the provision based on insurance industry best practice. Whilst many claims are settled within a few months of an accident, certain claims that relate minor or serious injuries can take years to be settled.

**19. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
2,789,000	Ordinary	£1	<u>2,789,000</u>	<u>2,789,000</u>

The holders of ordinary shares are entitled to receive dividends from time to time and are entitled to one vote per share at meetings of the Company.

**20. RESERVES**

**Group**

	Retained earnings £
At 28 March 2021	398,469
Deficit for the period	<u>(288,308)</u>
At 26 March 2022	<u>110,161</u>

**Company**

	Retained earnings £
At 28 March 2021	398,469
Deficit for the period	<u>(288,308)</u>
At 26 March 2022	<u>110,161</u>

**BLACKPOOL TRANSPORT SERVICES LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
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**21. PENSION COMMITMENTS**

**Blackpool Transport Services Limited Retirement Benefit Scheme**

The Blackpool Transport Services Limited Retirement Benefit Scheme is a defined contribution scheme with members opting to pay contributions at 3%, 4% and 5% of pensionable earnings with the Company matching the employees level of contributions.

As at 26 March 2022, contributions of £24,080 (2021: £25,681) for these members due in respect of the current reporting period had not been paid over to the scheme.

In October 2012 the government implemented Workplace Pension Reforms which meant that Blackpool Transport were required to automatically enrol all qualifying employees who were not in a pension scheme into a "qualifying pension scheme" from a certain date (known as the "staging date"). The Blackpool Transport Limited Retirement Benefit Scheme meets the qualifying criteria as set by the government and is, therefore, being used as the pension scheme to automatically enrol employees into. The Company's staging date was 1 November 2015. The legislation allows for a three month waiting period which the Company adopted and qualifying employees were auto enrolled on 1 February 2016.

Employees who were in the scheme prior to "auto-enrolment" continue to pay contributions of 3%, 4% or 5% of pensionable earnings, with the Company matching the chosen contribution. Following Auto-enrolment, all new entrants to the pension scheme will pay contributions under the government's default option where minimum contributions are based on "qualifying earnings". From 1 February 2016, employees who were auto enrolled into the scheme and who have not exercised their option to "opt out" and other employees who were allowed to (under government legislation) and have joined the scheme have paid a contribution of 1% up to 5 April 2018, 3% from 6 April 2018 to 5 April 2019 and 5% from 6 April 2019 onwards, of qualifying earnings. The Company have also paid a contribution of 1% up to 5 April 2018, 2% from 6 April 2018 to 5 April 2019 and 3% from 6 April 2019 onwards, of qualifying earnings for all these members.

As at 27 March 2022, contributions of £43,540 (2021: £40,728) for these members due in respect of the current reporting period had not been paid over to the scheme.

**22. RELATED PARTY DISCLOSURES**

The entity considers the key management personnel the directors.

**23. ULTIMATE CONTROLLING PARTY**

Blackpool Borough Council owns 100% of the ordinary share capital of Blackpool Transport Services Limited.

Blackpool Borough Council is the ultimate controlling party of Blackpool Transport Services Limited.

Blackpool Borough Council heads the largest and smallest group for which the results of Blackpool Transport Services Limited are consolidated. Copies of its consolidated financial statements are available to the public from the Chief Financial Officer at PO Box 4, Town Hall, Blackpool, FY1 1NA

The company has taken advantage of exemption under section 33.11(a) of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with the parent undertaking.