

TRINA COACHES LIMITED

Unaudited Report and Financial Statements

Year ended

31 March 2016

Company Number 02918742

FRIDAY



S5MFVTV4

SCT

23/12/2016

#359

COMPANIES HOUSE

TRINA COACHES LIMITED

Company Information

| | |
|--------------------------|---|
| Directors | P Anthony L Battaglia |
| Company secretary | M Anthony |
| Registered number | 02918742 |
| Registered office | 80 Gloucester Place London W1U 6HL |
| Accountants | BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD |

TRINA COACHES LIMITED

Contents

| | Page |
|---|---------------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 - 8 |
| The following pages do not form part of the statutory financial statements: | |
| Detailed profit and loss account and summaries | 9 - 10 |

TRINA COACHES LIMITED

**Directors' report
for the year ended 31 March 2016**

The directors present their report and the financial statements for the year ended 31 March 2016.

Principal activities

The company's principal activities during the period were that of coach operators and property management.

Directors

The directors who served during the year were:

P Anthony
L Battaglia

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on **22 December 2016** and signed on its behalf.



L Battaglia
Director

TRINA COACHES LIMITED

Chartered Accountants Report to the Board of Directors on the preparation of the unaudited Financial Statements of Trina Coaches Limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Trina Coaches Limited for the year ended 31 March 2016 which comprise the profit and loss account, the balance sheet and the related notes 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Trina Coaches Limited, as a body, in accordance with the terms of our engagement letter dated 13 March 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Trina Coaches Limited and state those matters that we have agreed to state to the board of directors of Trina Coaches Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trina Coaches Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Trina Coaches Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Trina Coaches Limited. You consider that Trina 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 financial statements of Trina 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 financial statements.

BDO LLP

BDO LLP
Chartered Accountants
Edinburgh
United Kingdom

22 December 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

TRINA COACHES LIMITED

Profit and loss account for the year ended 31 March 2016

| | Note | 2016 £ | 2015 £ |
|--|------|------------------|-----------|
| TURNOVER | 1,2 | 345,288 | 415,589 |
| Cost of sales | | (304,786) | (377,064) |
| GROSS PROFIT | | 40,502 | 38,525 |
| Administrative expenses | | 1,778 | (16,804) |
| OPERATING PROFIT | 3 | 42,280 | 21,721 |
| Interest payable and similar charges | 4 | (12,804) | (12,800) |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 29,476 | 8,921 |
| Tax on profit on ordinary activities | 5 | - | - |
| PROFIT FOR THE FINANCIAL YEAR | 11 | 29,476 | 8,921 |

The notes on pages 5 to 8 form part of these financial statements.

TRINA COACHES LIMITED
Registered number: 02918742

Balance sheet
as at 31 March 2016

| | Note | £ | 2016 £ | 2015 £ |
|--|------|---------------|----------------------|---------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 6 | | 130,000 | 131,000 |
| CURRENT ASSETS | | | | |
| Debtors | 7 | 21,500 | 124,101 | |
| Cash at bank and in hand | | 47,284 | 60,758 | |
| | | <u>68,784</u> | <u>184,859</u> | |
| CREDITORS: amounts falling due within one year | 8 | (14,858) | (51,409) | |
| NET CURRENT ASSETS | | | <u>53,926</u> | <u>133,450</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>183,926</u> | <u>264,450</u> |
| CREDITORS: amounts falling due after more than one year | 9 | | (146,000) | (256,000) |
| NET ASSETS | | | <u><u>37,926</u></u> | <u><u>8,450</u></u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 10 | | 50,002 | 50,002 |
| Profit and loss account | 11 | | (12,076) | (41,552) |
| SHAREHOLDERS' FUNDS | | | <u><u>37,926</u></u> | <u><u>8,450</u></u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22 December 2016


L. Battaglia
Director

The notes on pages 5 to 8 form part of these financial statements.

TRINA COACHES LIMITED

Notes to the financial statements for the year ended 31 March 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of coach hire services supplied during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|-------------------|---|---------------------|
| Plant & machinery | - | 12.5% straight line |
|-------------------|---|---------------------|

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TURNOVER

All turnover arose within the United Kingdom.

TRINA COACHES LIMITED

Notes to the financial statements for the year ended 31 March 2016

3. OPERATING PROFIT

The operating profit is stated after charging:

| | 2016 £ | 2015 £ |
|--|-----------|-----------|
| Depreciation of tangible fixed assets: - owned by the company | - | 3,964 |

During the year, no director received any emoluments (2015 - £NIL).

4. INTEREST PAYABLE

| | 2016 £ | 2015 £ |
|-------------------------|-----------|-----------|
| On loans and overdrafts | 12,804 | 12,800 |

5. TAXATION

6. TANGIBLE FIXED ASSETS

| | Plant & machinery £ |
|-----------------------|---------------------------|
| Cost | |
| At 1 April 2015 | 449,704 |
| Disposals | (5,367) |
| At 31 March 2016 | 444,337 |
| Depreciation | |
| At 1 April 2015 | 318,704 |
| On disposals | (4,367) |
| At 31 March 2016 | 314,337 |
| Net book value | |
| At 31 March 2016 | 130,000 |
| At 31 March 2015 | 131,000 |

TRINA COACHES LIMITED

Notes to the financial statements for the year ended 31 March 2016

7. DEBTORS

| | 2016 £ | 2015 £ |
|---------------|---------------|----------------|
| Trade debtors | 15,701 | 45,804 |
| Other debtors | 5,799 | 78,297 |
| | <u>21,500</u> | <u>124,101</u> |

8. CREDITORS: Amounts falling due within one year

| | 2016 £ | 2015 £ |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 1,470 | 2,957 |
| Other creditors | 13,388 | 48,452 |
| | <u>14,858</u> | <u>51,409</u> |

9. CREDITORS: Amounts falling due after more than one year

| | 2016 £ | 2015 £ |
|--------------|-----------|-----------|
| Pension loan | 146,000 | 256,000 |

10. SHARE CAPITAL

| | 2016 £ | 2015 £ |
|------------------------------------|---------------|---------------|
| Allotted, called up and fully paid | | |
| 50,002 Ordinary shares of £1 each | <u>50,002</u> | <u>50,002</u> |

11. RESERVES

| | Profit and loss account £ |
|---------------------|---------------------------------|
| At 1 April 2015 | (41,552) |
| Profit for the year | 29,476 |
| At 31 March 2016 | <u>(12,076)</u> |

TRINA COACHES LIMITED

Notes to the financial statements for the year ended 31 March 2016

12. RELATED PARTY TRANSACTIONS

Included within other debtors is a loan of £1,016 (2015 - £1,401 creditors) to G Anthony, a shareholder of the company.

Included within other creditors is a loan of £2,066 (2015 - £40,388) from L Battaglia, a shareholder of the company.

Included within other creditors falling due after one year is a loan of £146,000 (2015 - £256,000) from the companies pension scheme. During the year £110,000 was repaid. Interest of £12,800 (2015 - £12,800) was charged on the loan during the year.

13. CONTROLLING PARTY

The company is controlled by the directors.

TRINA COACHES LIMITED

Detailed trading and profit and loss account for the year ended 31 March 2016

| | Page | 2016 £ | 2015 £ |
|----------------------------|------|------------------|------------------|
| TURNOVER | | 345,288 | 415,589 |
| Cost of sales | 10 | (304,786) | (377,064) |
| | | <hr/> | <hr/> |
| GROSS PROFIT | | 40,502 | 38,525 |
| Gross profit % | | 11.7 % | 9.3 % |
| LESS: OVERHEADS | | | |
| Administration expenses | 10 | 1,778 | (16,804) |
| | | <hr/> | <hr/> |
| OPERATING PROFIT | | 42,280 | 21,721 |
| Interest payable | 10 | (12,804) | (12,800) |
| | | <hr/> | <hr/> |
| PROFIT FOR THE YEAR | | 29,476 | 8,921 |
| | | <hr/> <hr/> | <hr/> <hr/> |

TRINA COACHES LIMITED

**Schedule to the detailed accounts
for the year ended 31 March 2016**

| | 2016 £ | 2015 £ |
|-------------------------------------|----------------|----------------|
| COST OF SALES | | |
| Cost of sales | <u>304,786</u> | <u>377,064</u> |
| | | |
| | 2016 £ | 2015 £ |
| ADMINISTRATION EXPENSES | | |
| Printing and stationery | 1,328 | 1,106 |
| Telephone and fax | 3,847 | 4,625 |
| Advertising and promotion | 5,571 | 1,581 |
| Trade subscriptions | 405 | 401 |
| Legal and professional | 6,591 | 8,891 |
| Bank charges | 608 | 567 |
| Bad debts | 15 | - |
| Rates | 1,121 | 339 |
| Repairs and maintenance | 236 | (706) |
| Gain on disposal of tangible assets | (21,500) | - |
| | <u>(1,778)</u> | <u>16,804</u> |
| | | |
| | 2016 £ | 2015 £ |
| INTEREST PAYABLE | | |
| Loan interest payable | <u>12,804</u> | <u>12,800</u> |