

**Tally Ho! Coaches Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2019**

Registration number: 05040510

# Tally Ho! Coaches Limited

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# Tally Ho! Coaches Limited

## Company Information

<b>Directors</b>	Mr D McIntosh Mr R E Pullan Mr M P Drews
<b>Registered office</b>	7 Station Yard Industrial Estate Kingsbridge Devon TQ7 1ES
<b>Accountants</b>	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF

# Tally Ho! Coaches Limited

## Balance Sheet

30 September 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,057,861	916,960
<b>Current assets</b>			
Stocks		34,697	36,065
Debtors	<u>5</u>	150,910	98,675
Cash at bank and in hand		<u>28,488</u>	<u>26,384</u>
		214,095	161,124
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(565,336)</u>	<u>(499,192)</u>
<b>Net current liabilities</b>		<u>(351,241)</u>	<u>(338,068)</u>
<b>Total assets less current liabilities</b>		706,620	578,892
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(170,919)</u>	<u>(84,206)</u>
<b>Net assets</b>		<u>535,701</u>	<u>494,686</u>
<b>Capital and reserves</b>			
Called up share capital		114,000	114,000
Profit and loss account		<u>421,701</u>	<u>380,686</u>
<b>Total equity</b>		<u>535,701</u>	<u>494,686</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

# Tally Ho! Coaches Limited

## Balance Sheet

30 September 2019

For the financial year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 December 2019 and signed on its behalf by:

.....

Mr D McIntosh

Director

Company Registration Number: 05040510

The notes on pages 4 to 9 form an integral part of these financial statements.

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# **Tally Ho! Coaches Limited**

## **Notes to the Financial Statements**

**Year Ended 30 September 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

7 Station Yard Industrial Estate

Kingsbridge

Devon

TQ7 1ES

United Kingdom

These financial statements were authorised for issue by the Board on 19 December 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 Section 1A and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when the value of goods and services provided to date can be reliably measured.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

FRS102 requires the provision of deferred tax on timing differences between the tax and accounting treatment of qualifying fixed assets. The directors do not consider that providing for deferred tax in accordance with FRS102 would give an accurate representation of the company's financial position and have not included it within the accounts. In this respect the accounts do not comply with FRS102.

# Tally Ho! Coaches Limited

## Notes to the Financial Statements

### Year Ended 30 September 2019

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	10-25% reducing balance
Plant and machinery	20-25% reducing balance
Fixtures and fittings	20-33.3% reducing balance

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

# **Tally Ho! Coaches Limited**

## **Notes to the Financial Statements**

**Year Ended 30 September 2019**

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 61 (2018 - 59).



# Tally Ho! Coaches Limited

## Notes to the Financial Statements

Year Ended 30 September 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 October 2018	90,535	1,621,594	61,965	1,774,094
Additions	2,943	249,244	8,955	261,142
Disposals	(6,766)	(24,482)	(1,127)	(32,375)
At 30 September 2019	86,712	1,846,356	69,793	2,002,861
<b>Depreciation</b>				
At 1 October 2018	66,799	749,382	40,953	857,134
Charge for the year	5,672	95,983	5,962	107,617
Eliminated on disposal	(5,681)	(13,144)	(926)	(19,751)
At 30 September 2019	66,790	832,221	45,989	945,000
<b>Carrying amount</b>				
At 30 September 2019	19,922	1,014,135	23,804	1,057,861
At 30 September 2018	23,736	872,212	21,012	916,960

### 5 Debtors

	2019 £	2018 £
Trade debtors	80,604	31,117
Other debtors	13,942	12,474
Prepayments	56,364	55,084
	150,910	98,675

# Tally Ho! Coaches Limited

## Notes to the Financial Statements

Year Ended 30 September 2019

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	70,133	85,420
Trade creditors		58,026	57,482
Social security and other taxes		23,531	27,709
Other creditors		305,382	322,542
Accruals and deferred income		<u>108,264</u>	<u>6,039</u>
		<u>565,336</u>	<u>499,192</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>170,919</u>	<u>84,206</u>

### 7 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	114,000	114,000	114,000	114,000

# Tally Ho! Coaches Limited

## Notes to the Financial Statements

Year Ended 30 September 2019

### 8 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank overdrafts	2,429	3,383
Finance lease liabilities	67,704	82,037
	<u>70,133</u>	<u>85,420</u>
	2019 £	2018 £
<b>Loans and borrowings due after one year</b>		
Finance lease liabilities	<u>170,919</u>	<u>84,206</u>

Security is given on the company's HP liabilities by the assets held under hire purchase.

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.