

AMENDED .  
**A T COACHES LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2017**

SATURDAY



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COMPANIES HOUSE

**DUNGARWALLA & CO.**  
Chartered Certified Accountants  
7 - 15 Greatorex Street  
London  
E1 5NF

# **A T COACHES LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

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**A T COACHES LIMITED**  
**COMPANY INFORMATION**

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**The board of directors**

Mr M Crawley  
Mr K Crawley

**Company secretary**

Mr M Crawley

**Registered office**

7-15 Greatorex Street  
London  
E1 5NF

**Accountants**

Dungarwalla & Co.  
Chartered Certified Accountants  
7 - 15 Greatorex Street  
London  
E1 5NF

# **A T COACHES LIMITED**

## **DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of coaches transport.

### **DIRECTORS**

The directors who served the company during the year were as follows:

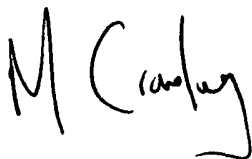
Mr M Crawley

Mr K Crawley

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'M Crawley', with a stylized flourish at the end.

Mr M Crawley  
Company Secretary

Approved by the directors on 18 December 2017

**A T COACHES LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF A T COACHES**  
**LIMITED**

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**YEAR ENDED 31 MARCH 2017**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

7 - 15 Greatorex Street  
London  
E1 5NF

18 December 2017

DUNGARWALLA & CO.  
Chartered Certified Accountants

**A T COACHES LIMITED**  
**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
<b>TURNOVER</b>		<b>2,775,197</b>	<b>2,995,680</b>
Cost of sales		<u><b>1,550,869</b></u>	<u>1,655,954</u>
<b>GROSS PROFIT</b>		<b>1,224,328</b>	<b>1,339,726</b>
Administrative expenses		<b>1,156,514</b>	1,106,342
Other operating income	2	<u><b>(6,024)</b></u>	<u>(4,747)</u>
<b>OPERATING PROFIT</b>	3	<b>73,838</b>	<b>238,131</b>
Interest payable and similar charges		<b>46,467</b>	40,062
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>27,371</b></u>	<u>198,069</u>
Tax on profit on ordinary activities		<u><b>(3,010)</b></u>	<u>11,600</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>30,381</b></u>	<u><b>186,469</b></u>

The notes on pages 6 to 10 form part of these financial statements.

# A T COACHES LIMITED

## BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	5	300,000	300,000
Tangible assets	6	755,739	853,584
		<u>1,055,739</u>	<u>1,153,584</u>
<b>CURRENT ASSETS</b>			
Debtors	7	158,406	234,376
Cash at bank and in hand		34,263	65,338
		<u>192,669</u>	<u>299,714</u>
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>1,069,981</u>	<u>1,255,252</u>
<b>NET CURRENT LIABILITIES</b>		<u>(877,312)</u>	<u>(955,538)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>178,427</u>	<u>198,046</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	10	1,000	1,000
Profit and loss account	11	177,427	197,046
<b>SHAREHOLDERS' FUNDS</b>		<u>178,427</u>	<u>198,046</u>

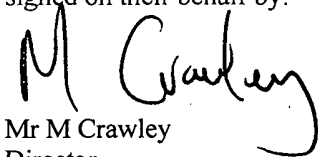
For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 18 December 2017, and are signed on their behalf by:



Mr M Crawley  
Director

Company Registration Number: 5390323

The notes on pages 6 to 10 form part of these financial statements.

**A T COACHES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion. I

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	18% on reducing balance
Equipment	-	18% on reducing balance

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.



**A T COACHES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. OTHER OPERATING INCOME**

	2017	2016
	£	£
Other operating income	<u>6,024</u>	<u>4,747</u>

**3. OPERATING PROFIT**

Operating profit is stated after charging:

	2017	2016
	£	£
Directors' remuneration	16,680	16,320
Depreciation of owned fixed assets	7,420	21,296
Depreciation of assets held under hire purchase agreements	<u>146,225</u>	<u>166,075</u>

**4. DIVIDENDS**

**Equity dividends**

	2017	2016
	£	£
Paid during the year:		
Dividends on equity shares	<u>50,000</u>	<u>56,480</u>

**A T COACHES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**5. INTANGIBLE ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>300,000</u>
<b>AMORTISATION</b>	
At 1 April 2016 and 31 March 2017	<u>—</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>300,000</u>
At 31 March 2016	<u>300,000</u>

**6. TANGIBLE ASSETS**

	<b>Plant &amp; Machinery £</b>	<b>Motor Vehicles £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>COST</b>				
At 1 April 2016	18,050	1,396,068	6,865	1,420,983
Additions	—	55,800	—	55,800
<b>At 31 March 2017</b>	<u>18,050</u>	<u>1,451,868</u>	<u>6,865</u>	<u>1,476,783</u>
<b>DEPRECIATION</b>				
At 1 April 2016	9,889	554,255	3,255	567,399
Charge for the year	1,469	151,526	650	153,645
<b>At 31 March 2017</b>	<u>11,358</u>	<u>705,781</u>	<u>3,905</u>	<u>721,044</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>6,692</u>	<u>746,087</u>	<u>2,960</u>	<u>755,739</u>
At 31 March 2016	<u>8,161</u>	<u>841,813</u>	<u>3,610</u>	<u>853,584</u>

**Hire purchase agreements**

Included within the net book value of £755,739 is £665,837 (2016 - £756,562) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £146,225 (2016 - £166,075).

**A T COACHES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**7. DEBTORS**

	2017	2016
	£	£
Trade debtors	124,549	173,750
Other debtors	33,857	60,626
	<u>158,406</u>	<u>234,376</u>

**8. CREDITORS: Amounts falling due within one year**

	2017	2016
	£	£
Overdrafts	—	2,534
Trade creditors	164,339	163,920
Corporation tax	8,590	11,600
Other taxation and social security	14,373	29,892
Hire purchase agreements	449,498	602,035
Other creditors	433,181	445,271
	<u>1,069,981</u>	<u>1,255,252</u>

**9. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr. M Crawley & Mr. K Crawley throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**10. SHARE CAPITAL**

Authorised share capital:

	2017	2016
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2017		2016
	No.	£	No.
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
			<u>£</u>
			<u>1,000</u>

**A T COACHES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

**11. PROFIT AND LOSS ACCOUNT**

	2017 £	2016 £
Balance brought forward	197,046	67,057
Profit for the financial year	30,381	186,469
Equity dividends	(50,000)	(56,480)
Balance carried forward	<u>177,427</u>	<u>197,046</u>

**A T COACHES LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2017**

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**The following pages do not form part of the statutory financial statements.**

**A T COACHES LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2017**

	2017	2016
	£	£
<b>TURNOVER</b>	<b>2,775,197</b>	<b>2,995,680</b>
<b>COST OF SALES</b>		
Driver wages	547,859	677,357
Vehicle fuel costs	385,519	365,334
Motor expenses	589,980	603,755
Operators licences and road tax	27,511	9,508
	<u>1,550,869</u>	<u>1,655,954</u>
<b>GROSS PROFIT</b>	<u>1,224,328</u>	<u>1,339,726</u>
<b>OVERHEADS</b>		
Administrative expenses	1,156,514	1,106,342
	<u>67,814</u>	<u>233,384</u>
<b>OTHER OPERATING INCOME</b>		
Other operating income	6,024	4,747
<b>OPERATING PROFIT</b>	<u>73,838</u>	<u>238,131</u>
Hire purchase and finance lease charges	(46,467)	(40,062)
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>27,371</u>	<u>198,069</u>

# A T COACHES LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2017

	2017		2016
	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Directors salaries	16,680		16,320
Wages and salaries	515,611		460,456
		532,291	476,776
<b>Establishment expenses</b>			
Rent, rates and water	126,072		131,440
Light and heat	6,682		7,267
Insurance	165,366		132,376
Repairs and maintenance	13,525		9,674
		311,645	280,757
<b>General expenses</b>			
Motor expenses	55,455		38,455
Travel and subsistence	8,313		12,922
Telephone	14,349		15,031
Commissions paid	—		300
Hire of equipment	10,817		2,893
Printing, stationery and postage	9,084		10,173
Computer expenses	1,759		14,342
Subscriptions	726		645
Staff training	1,715		1,316
Staff welfare	2,309		2,279
Laundry and cleaning	8,632		6,623
Advertising and promotion expenses	14,261		27,042
Legal and professional fees	3,157		66
Bookkeeping fees	19,576		15,676
Accountancy fees	3,850		3,850
Depn of plant and machinery	1,469		1,791
Depreciation of motor vehicles	151,526		184,788
Depreciation of office equipment	650		792
		307,648	338,984
<b>Financial costs</b>			
Bad debts written off	—		3,200
Bank charges	3,345		4,109
Credit card charges	1,585		2,516
		4,930	9,825
		<u>1,156,514</u>	<u>1,106,342</u>