
Bluebird Transport & Tourism Services Plc

Directors' report and financial statements

For the year ended 31 August 2011

07120791 (England And Wales)

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Bluebird Transport & Tourism Services Plc

Company information

Directors	Mr M Margo Bluebird Transport & Tourism Services GSY Limited
Secretary	Mr M Margo
Company number	07120791
Registered office	53 Portland Road Hove East Sussex BN3 5DQ
Auditors	Ayres Bright Vickers Bishopstone, 36 Crescent Road Worthing West Sussex BN11 1RL
Business address	53 Portland Road Hove East Sussex BN3 5DQ
Bankers	The Royal Bank of Scotland plc PO Box 300 Brighton East Sussex BN1 9TE
Accountants	Style Accountants Limited Bank House Southwick Square Southwick West Sussex BN42 4FN

Bluebird Transport & Tourism Services Plc

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Bluebird Transport & Tourism Services Plc

Directors' report

For the year ended 31 August 2011

The directors present their report and financial statements for the year ended 31 August 2011

Principal activities and review of the business

The principal activity of the company is that of passenger transportation

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future. The directors are of the opinion that whilst trading was modest in the year under review, the company has traded profitably and will look to the following year with an expectation of greater success and an increased profit level.

The principal risks and uncertainties attaching to this business are those of fluctuations in passenger numbers attributable to economic and other non-financial factors, the organisation's ability to generate profits from those passengers, and the availability and affordability of finance, both debt and equity.

At the year end the company, as a result of the profit made in this financial year, has been able to establish a small reserve of funds that are available to be used in future years.

Results and dividends

The results for the year are set out on page 5.

The directors do not recommend payment of an ordinary dividend.

Future developments

For the foreseeable future it is intended that the company will continue to provide passenger transportation services. It is management's intention to promote, develop and increase the level of business in the future.

Directors

The following directors have held office since 1 September 2010:

Mr M Margo

Mr T Le Maitre

Bluebird Transport & Tourism Services GSY Limited

(Deceased 6 August 2011)

(Appointed 10 January 2012)

Creditor payment policy

The company's current policy concerning the payment of trade creditors is to

- settle the terms of payment with suppliers when agreeing the terms of each transaction,
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts, and
- pay in accordance with the company's contractual and other legal obligations.

On average, trade creditors at the year end represented 0 (2010- 0) days' purchases.

Auditors

Ayres Bright Vickers were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Bluebird Transport & Tourism Services Plc

Directors' report (continued)

For the year ended 31 August 2011

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

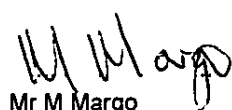
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information

On behalf of the board



Mr M Margo

Director

27-03-2012

Bluebird Transport & Tourism Services Plc

Independent auditors' report

To the members of Bluebird Transport & Tourism Services Plc

We have audited the financial statements of Bluebird Transport & Tourism Services Plc for the year ended 31 August 2011 set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 an auditors' report 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 2011 and of its profit for the year 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Bluebird Transport & Tourism Services Plc

Independent auditors' report (continued)

To the members of Bluebird Transport & Tourism Services Plc

Matters on which we are required to report by exception

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, or returns adequate for our audit have not been received from branches not visited by us, or
- the 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



Paul Stone FCA (Senior Statutory Auditor)
for and on behalf of Ayres Bright Vickers

28/3/12

Chartered Accountants
Statutory Auditor

Bishopstone, 36 Crescent Road
Worthing
West Sussex
BN11 1RL

Bluebird Transport & Tourism Services Plc

Profit and loss account

For the year ended 31 August 2011

	Notes	2011 £	2010 £
Turnover	2	51,397	-
Cost of sales		(26,486)	-
Gross profit		24,911	-
Administrative expenses		(14,032)	-
Operating profit	3	10,879	-
Interest payable and similar charges	4	(1)	-
Profit on ordinary activities before taxation		10,878	-
Tax on profit on ordinary activities	5	-	-
Profit for the year	10	10,878	-

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

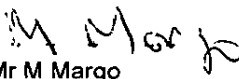
Bluebird Transport & Tourism Services Plc

Balance sheet

As at 31 August 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	6		13,276		-
Current assets					
Debtors amounts falling due within one year	7	-		-	
Debtors amounts falling due after more than one year	7	110,000		110,000	
Cash at bank and in hand		17		-	
		110,017		110,000	
Creditors: amounts falling due within one year	8	(2,415)		-	
Net current assets			107,602		110,000
Total assets less current liabilities			120,878		110,000
Capital and reserves					
Called up share capital	9	110,000		110,000	
Profit and loss account	10	10,878		-	
Shareholders' funds	11	120,878		110,000	

Approved by the Board and authorised for issue on


 Mr M Margo
 Director

27-3-2012

Company Registration No. 07120791

Bluebird Transport & Tourism Services Plc

Cash flow statement

For the year ended 31 August 2011

	£	2011 £	£	2010 £
Net cash inflow/(outflow) from operating activities		17,717		(110,000)
Returns on investments and servicing of finance				
Interest paid	(1)		-	
Net cash outflow for returns on investments and servicing of finance		(1)		-
Capital expenditure				
Payments to acquire tangible assets	(17,699)		-	
Net cash outflow for capital expenditure		(17,699)		-
Net cash inflow/(outflow) before management of liquid resources and financing		17		(110,000)
Financing				
Issue of ordinary share capital	-	110,000		
Issue of shares	-	110,000		
Decrease in debt	-	-		
Net cash (outflow)/inflow from financing		-		110,000
Increase/(decrease) in cash in the year		17		-

Bluebird Transport & Tourism Services Plc

Notes to the cash flow statement

For the year ended 31 August 2011

1 Reconciliation of operating profit to net cash inflow/(outflow) from operating activities	2011	2010
	£	£
Operating profit/(loss)	10,879	-
Depreciation of tangible assets	4,423	-
Increase in debtors	-	(110,000)
Increase in creditors within one year	2,415	-
Net cash inflow/(outflow) from operating activities	17,717	(110,000)

2 Analysis of net funds/(debt)	1 September 2010	Cash flow	Other non-cash changes	31 August 2011
	£	£	£	£
Net cash				
Cash at bank and in hand	-	17	-	17
Bank deposits	-	-	-	-
Net (debt)/funds	-	17	-	17

3 Reconciliation of net cash flow to movement in net funds	2011	2010
	£	£
Increase in cash in the year	17	-
Movement in net funds in the year	17	-
Opening net debt	-	-
Closing net funds	17	-

Bluebird Transport & Tourism Services Plc

Notes to the financial statements

For the year ended 31 August 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services provided

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Reducing balance
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1.5 Revenue recognition

Revenue is recognised by the company at the point of delivery of passenger services

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom

3 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	4,423	-

Auditors' remuneration

Fees payable to the company's auditor for the audit of the company's annual accounts

Other services supplied pursuant to such legislation	900	-
	960	-
	1,860	-

4 Interest payable

	2011	2010
	£	£
On bank loans and overdrafts	1	-

Bluebird Transport & Tourism Services Plc

Notes to the financial statements (continued)

For the year ended 31 August 2011

5	Taxation	2011	2010
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	10,878	-
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2010 - 0.00%)	2,176	-
	Effects of		
	Depreciation add back	885	-
	Capital allowances	(3,540)	-
	Other tax adjustments	479	-
		(2,176)	-
	Current tax charge for the year	-	-

The company has estimated losses of £ 2,397 (2010 - £ nil) available for carry forward against future trading profits

On the basis of these financial statements no provision has been made for corporation tax

6	Tangible fixed assets	Plant and machinery £
	Cost	
	At 1 September 2010	-
	Additions	17,699
	At 31 August 2011	17,699
	Depreciation	
	At 1 September 2010	-
	Charge for the year	4,423
	At 31 August 2011	4,423
	Net book value	
	At 31 August 2011	13,276

Bluebird Transport & Tourism Services Plc

Notes to the financial statements (continued)

For the year ended 31 August 2011

7 Debtors	2011	2010
	£	£
Called up share capital not paid	110,000	110,000
Amounts falling due after more than one year and included in the debtors above are		
	2011	2010
	£	£
Other debtors	110,000	110,000
8 Creditors amounts falling due within one year	2011	2010
	£	£
Directors' current accounts	555	-
Accruals and deferred income	1,860	-
	2,415	-
9 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
100,000 'A' Ordinary shares of £1 each	100,000	100,000
10,000 'B' Ordinary shares of £1 each	10,000	10,000
	110,000	110,000
10 Statement of movements on profit and loss account		Profit and loss account
		£
Profit for the year		10,878

Bluebird Transport & Tourism Services Plc

Notes to the financial statements (continued)

For the year ended 31 August 2011

11 Reconciliation of movements in shareholders' funds	2011 £	2010 £
Profit for the financial year	10,878	-
Proceeds from issue of shares	-	110,000
	<hr/>	<hr/>
Net addition to shareholders' funds	10,878	110,000
Opening shareholders' funds	110,000	-
	<hr/>	<hr/>
Closing shareholders' funds	120,878	110,000
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12 Employees

Number of employees

There were no employees during the year apart from the directors

13 Control

The company is controlled by the director Mr M Margo by virtue of his controlling shareholding

Bluebird Transport & Tourism Services Plc

Notes to the financial statements (continued)

For the year ended 31 August 2011

14 Related party relationships and transactions

Dividends to Directors

No dividends were paid this year nor last period

Other transactions

As at 31 August 2011 the director's loan account of Mr M Margo and Mr T Le Maitre showed credit balances of £56 and £499 respectively (2010 £0 and £0 respectively)

Mr M Margo is also a director and majority shareholder of Delta Taxis Limited, Delta Taxis (2004) Limited and Guernsey Bus & Coach Sales Limited. Mr M Margo is also a director of Storm Technology Limited.

Transactions between Bluebird Transport & Tourism Services Plc and its related parties during the year ended 31 August 2011 were as follows

	2011 £	2010 £
<u>Transactions between Bluebird Transport & Tourism Services Plc and Delta Taxis Limited</u>		
Included in vehicle running expenses	(1284)	-
<u>Transactions between Bluebird Transport & Tourism Services Plc and Guernsey Bus & Coach Sales Limited</u>		
Included in sales	1,927	-
Included in plant and machinery additions	3,970	-