

COMPANY REGISTRATION NUMBER SC161833

Lochs & Glens (Transport) Limited

Abbreviated Accounts

31 March 2013

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COMPANIES HOUSE

**Lochs & Glens (Transport) Limited**

**Abbreviated Accounts**

**Year Ended 31 March 2013**

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**Lochs & Glens (Transport) Limited**

**Abbreviated Balance Sheet**

**31 March 2013**

	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		<u>2,928,511</u>	<u>2,659,881</u>
<b>Current Assets</b>			
Debtors		167,679	366,366
Cash at bank and in hand		<u>339,711</u>	<u>112,462</u>
		507,390	478,828
<b>Creditors: Amounts falling due within one year</b>		<u>303,476</u>	<u>156,933</u>
<b>Net Current Assets</b>		203,914	321,895
<b>Total Assets Less Current Liabilities</b>		<u>3,132,425</u>	<u>2,981,776</u>
<b>Provisions for Liabilities</b>		396,083	388,019
		<u>2,736,342</u>	<u>2,593,757</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>3</b>	8	8
Profit and loss account		2,736,334	2,593,749
<b>Shareholders' Funds</b>		<u>2,736,342</u>	<u>2,593,757</u>

The balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**Lochs & Glens (Transport) Limited**  
**Abbreviated Balance Sheet (Continued)**

**31 March 2013**

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For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

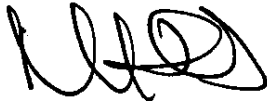
Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 5 November 2013, and are signed on their behalf by:

N Wells  
Director



Company Registration Number: SC161833

The notes on pages 3 to 4 form part of these abbreviated accounts.

**Lochs & Glens (Transport) Limited**

**Notes to the Abbreviated Accounts**

**Year Ended 31 March 2013**

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**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 April 2008).

**Turnover**

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

The turnover is attributable to the one principal activity of the company, supplier of tour transport.

**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:

Coaches	8% straight line
Fixtures & equipment	15% reducing balance
Motor launch	25% reducing balance

**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Lochs & Glens (Transport) Limited**

**Notes to the Abbreviated Accounts**

**Year Ended 31 March 2013**

**2. Fixed Assets**

	Tangible Assets £
<b>Cost</b>	
At 1 April 2012	4,045,052
Additions	1,063,197
Disposals	<u>(936,370)</u>
<b>At 31 March 2013</b>	<b><u>4,171,879</u></b>
<b>Depreciation</b>	
At 1 April 2012	1,385,171
Charge for year	176,568
On disposals	<u>(318,371)</u>
<b>At 31 March 2013</b>	<b><u>1,243,368</u></b>
<b>Net book value</b>	
<b>At 31 March 2013</b>	<b><u>2,928,511</u></b>
At 31 March 2012	<u>2,659,881</u>

**3. Share Capital**

**Allotted, called up and fully paid:**

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>