

EASSON'S COACHES (SOUTHAMPTON) LIMITED
Company Registration Number:745694

ABBREVIATED ACCOUNTS

31 December 2010



ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2010

Company Registration Number:745694

	Note	2010	2009
		£	£
TANGIBLE FIXED ASSETS	2	371,601	436,021
CURRENT ASSETS			
Stock		5,212	1,000
Debtors	3	43,020	51,435
Cash at bank and in hand		557,117	480,693
		<u>605,349</u>	<u>533,128</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>57,215</u>	<u>50,977</u>
NET CURRENT ASSETS		548,134	482,151
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>919,735</u>	<u>918,172</u>
PROVISIONS		(60,689)	(77,923)
		<u>859,046</u>	<u>840,249</u>
CAPITAL AND RESERVES			
Called up share capital	5	4,940	4,940
Capital redemption reserve		5,916	5,916
Profit and loss account		848,190	829,393
SHAREHOLDERS' FUNDS		<u>859,046</u>	<u>840,249</u>

For the year ended 31 December 2010 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
- 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 special provisions in Part 15 of the Companies Act 2006 relating to small companies

These financial statements were approved and authorised for issue by the Board on 29 March 2011

On behalf of the Board


R A EASSON

DIRECTOR

Date

19-3-11

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

a) Basis of preparation of financial statements

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation

Depreciation is calculated to write off the cost, less estimated residual value, of tangible fixed assets over their estimated useful lives at the following rates

Freehold buildings -	over 40 years
Coaches	10% reducing balance
Other motor vehicles -	25% reducing balance
Plant and equipment -	15% reducing balance

c) Stocks

Stocks are valued at the lower of cost and net realisable value

d) Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future

e) Pension contributions

The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £35,911 (2009 £35,930)

f) Turnover

Turnover represents amounts receivable for services provided net of value added tax. Revenue is recognised when services are supplied to customers

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

2 TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 January 2010	1,208,898
Additions	65,028
Disposals	(136,618)
At 31 December 2010	<u>1,137,308</u>
Accumulated depreciation	
At 1 January 2010	772,877
Charge for the year	49,914
Disposals	(57,084)
At 31 December 2010	<u>765,707</u>
Net book value	
At 31 December 2010	<u>371,601</u>
At 31 December 2009	<u>436,021</u>

3 DEBTORS

All debtors fall due within one year

4 CREDITORS

All creditors are due within one year

5 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid 4,940 ordinary shares of £1 each	<u>4,940</u>	<u>4,940</u>