

COMPANY REGISTRATION NUMBER: 03315320

**Amport and District Coaches Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2020**

# Amport and District Coaches Limited

## Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	6	1	1
Tangible assets	7	2,341,444	1,961,987
Investments	8	1,001,649	516,440
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		3,343,094	2,478,428
<b>Current assets</b>			
Stocks		1,950	2,675
Debtors	9	2,579,082	2,680,468
Cash at bank and in hand		1,647,571	2,351,355
		-----	-----
		4,228,603	5,034,498
<b>Creditors: amounts falling due within one year</b>	10	155,489	211,920
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<b>Net current assets</b>		4,073,114	4,822,578
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<b>Total assets less current liabilities</b>		7,416,208	7,301,006
<b>Provisions</b>			
Taxation including deferred tax		213,341	237,033
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<b>Net assets</b>		7,202,867	7,063,973
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Share premium account		91,280	91,280
Profit and loss account		7,011,587	6,872,693
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<b>Shareholders funds</b>		7,202,867	7,063,973
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2020 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 financial statements 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 financial statements .

# **Amport and District Coaches Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2020**

These financial statements were approved by the board of directors and authorised for issue on 30 March 2021 , and are signed on behalf of the board by:

P J Tedd

Director

Company registration number: 03315320

# **Amport and District Coaches Limited**

## **Notes to the Financial Statements**

### **Year ended 31st March 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Paddock, Amesbury Road, Weyhill, Andover, Hampshire, SP11 8ED, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Amortisation**

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

Goodwill - 100% write off

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

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

Plant and Machinery	-	15% reducing balance
Motor Vehicles	-	15% & 25% reducing balance
Equipment	-	15% reducing balance
Coach Garage	-	15% reducing balance

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2019: 15 ).

## 5. Taxation

	2020	2019
	£	£
Current taxation	68,001	97,819
Deferred taxation	213,341	237,033
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	281,342	334,852
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All the deferred taxation has arisen due to accelerated capital allowances.

## 6. Intangible assets

	Goodwill
	£
<b>Cost</b>	
At 1st April 2019 and 31st March 2020	5,000
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<b>Amortisation</b>	
At 1st April 2019 and 31st March 2020	4,999
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<b>Carrying amount</b>	
At 31st March 2020	1
	-----
At 31st March 2019	1
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## 7. Tangible assets

	Freehold land	Plant and machinery	Motor vehicles	Equipment	Coach garage	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 Apr 2019	515,354	98,004	1,987,948	3,657	85,822	<b>2,690,785</b>
Additions	252,992	—	350,000	—	—	<b>602,992</b>
Disposals	—	( 26,857)	—	( 3,657)	—	<b>( 30,514)</b>
<b>At 31 Mar 2020</b>	<b>768,346</b>	<b>71,147</b>	<b>2,337,948</b>	<b>—</b>	<b>85,822</b>	<b>3,263,263</b>
<b>Depreciation</b>						
At 1 Apr 2019	—	74,103	574,719	3,456	76,520	<b>728,798</b>
Charge for the year	—	3,200	216,168	—	1,395	<b>220,763</b>
Disposals	—	( 24,286)	—	( 3,456)	—	<b>( 27,742)</b>
<b>At 31 Mar 2020</b>	<b>—</b>	<b>53,017</b>	<b>790,887</b>	<b>—</b>	<b>77,915</b>	<b>921,819</b>
<b>Carrying amount</b>						
<b>At 31 Mar 2020</b>	<b>768,346</b>	<b>18,130</b>	<b>1,547,061</b>	<b>—</b>	<b>7,907</b>	<b>2,341,444</b>
At 31 Mar 2019	515,354	23,901	1,413,229	201	9,302	1,961,987

## 8. Investments

	Other investments other than loans £
<b>Cost</b>	
At 1st April 2019	<b>516,440</b>
Additions	<b>500,000</b>
<b>At 31st March 2020</b>	<b>1,016,440</b>
<b>Impairment</b>	
At 1st April 2019	—
Revaluations	<b>14,791</b>
<b>At 31st March 2020</b>	<b>14,791</b>
<b>Carrying amount</b>	
<b>At 31st March 2020</b>	<b>1,001,649</b>
At 31st March 2019	516,440

During a prior year the company invested £516,440 in a property in Hopkinson Way, Andover, which is rented to commercial businesses. The directors believe this to be the fair value of the property as at 31st March 2020.

During the year ended 31st March 2020 the company invested £500,000 in an investment bond. At 31st March 2020 the fair value of the bond was £485,209.

## 9. Debtors

	2020 £	2019 £
Trade debtors	<b>101,689</b>	161,933
Other debtors	<b>2,477,393</b>	2,518,535
	<b>2,579,082</b>	2,680,468



During a previous year, Amport and District Coaches Limited made an unsecured loan to Bob Vale Coach Sales Limited of £1,500,420. Bob Vale Coach Sales Ltd has repaid the loan in full leaving a balance of £nil outstanding at 31st March 2020 (2019 - £500,420). During previous years Amport and District Coaches Limited made an unsecured loan to Weyhill Developments Limited of £2,000,000. During the year ended 31st March 2020 Amport and District Coaches Limited loaned Weyhill Developments Limited a further £400,000 resulting in an outstanding balance of £2,400,000 as at 31st March 2020. The loan is interest free and has no repayment date. The total of these loans £2,400,000 (2019 - £2,500,420) is included in other debtors.

#### 10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	16,572	39,095
Corporation tax	68,001	97,819
Social security and other taxes	10,369	10,988
Other creditors	60,547	64,018
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	155,489	211,920
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#### 11. Contingencies

The directors were not aware of any contingent liabilities at the balance sheet date .

#### 12. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	2020	2019
	£	£
P J Tedd	( 3,573)	( 3,573)
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#### 13. Related party transactions

During the previous financial year and until May 2019, the company was under the control of Mr P J Tedd and Mrs A M Tedd. Mr P J Tedd is the managing director and along with Mrs A M Tedd, they were the majority shareholders until May 2019 when Weyhill Developments Limited became the controlling company. Mr P J Tedd and Mrs A M Tedd are also directors, and until May 2019 majority shareholders, of Bob Vale Coach Sales Limited. During the year sales and purchase transactions took place between Amport and District Coaches Limited and Bob Vale Coach Sales Limited under normal market conditions. Amport and District Coaches Limited is exempt from disclosing these in accordance with FRS 102 Section 1A. During a previous year Amport and District Coaches Limited loaned money to Bob Vale Coach Sales Limited. The balance outstanding at 31st March 2020 was £nil, (2019 - 19 £500,420). Mr P J Tedd and Mrs A M Tedd are also directors and majority shareholders of Weyhill Developments Limited. During previous years and the year ended 31st March 2020 Amport and District Coaches Limited loaned money to Weyhill Developments Limited. The loan is interest free and as yet no repayment date has been set. At 31st March 2020 £2,400,000 (2018 - £2,000,000) was outstanding. During the year ended 31st March 2020 the directors received dividends as follows: Mr P J Tedd £25,000 Mrs A M Tedd £25,000

**14. Controlling party**

During May 2019 Amport and District Coaches Limited became a 100% owned subsidiary of Weyhill Developments Limited, a company incorporated in England and Wales.

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.