

COMPANY REGISTRATION NUMBER: 03315320

Amport and District Coaches Limited
Filleted Unaudited Financial Statements
31 March 2022

Amport and District Coaches Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	5	1	1
Tangible assets	6	2,088,926	1,967,325
Investments	7	580,295	1,021,475
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		2,669,222	2,988,801
Current assets			
Debtors	8	176,121	2,542,675
Cash at bank and in hand		2,078,904	1,949,785
		-----	-----
		2,255,025	4,492,460
Creditors: amounts falling due within one year	9	106,319	179,756
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Net current assets		2,148,706	4,312,704
		-----	-----
Total assets less current liabilities		4,817,928	7,301,505
Provisions			
Taxation including deferred tax		174,795	174,795
		-----	-----
Net assets		4,643,133	7,126,710
		-----	-----
Capital and reserves			
Called up share capital		100,000	100,000
Share premium account		91,280	91,280
Profit and loss account		4,451,853	6,935,430
		-----	-----
Shareholders funds		4,643,133	7,126,710
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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 2022 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 2022

These financial statements were approved by the board of directors and authorised for issue on 30 March 2023 , 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 2022

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.

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
Containers	-	10% straight line
Motor Vehicles	-	15% & 25% 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

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 10 (2021: 10).

5. Intangible assets

	Goodwill
	£
Cost	
At 1st April 2021 and 31st March 2022	5,000

Amortisation	
At 1st April 2021 and 31st March 2022	4,999

Carrying amount	
At 31st March 2022	1

At 31st March 2021	1

6. Tangible assets

	Freehold land	Plant and machinery	Containers	Motor vehicles	Coach garage	Total
	£	£	£	£	£	£
Cost						
At 1 Apr 2021	768,346	75,222	—	2,099,948	85,822	3,029,338
Additions	—	17,995	61,380	906,000	—	985,375
Disposals	—	—	—	(997,000)	—	(997,000)
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At 31 Mar 2022	768,346	93,217	61,380	2,008,948	85,822	3,017,713
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Depreciation						
At 1 Apr 2021	—	55,737	—	927,174	79,102	1,062,013
Charge for the year	—	5,622	6,138	218,183	1,880	231,823
Disposals	—	—	—	(365,049)	—	(365,049)
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At 31 Mar 2022	—	61,359	6,138	780,308	80,982	928,787
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Carrying amount						
At 31 Mar 2022	768,346	31,858	55,242	1,228,640	4,840	2,088,926
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At 31 Mar 2021	768,346	19,485	—	1,172,774	6,720	1,967,325
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7. Investments

	Other investments other than loans £
Cost	
At 1st April 2021	1,021,475
Disposals	(516,440)
Revaluations	75,260
At 31st March 2022	580,295
Impairment	
At 1st April 2021 and 31st March 2022	—
Carrying amount	
At 31st March 2022	580,295
At 31st March 2021	1,021,475

During a prior year the company invested £516,440 in a property in Hopkinson Way, Andover, which is rented to commercial businesses. During the year ended 31st March 2022 the property was transferred to the parent company Weyhill Developments Limited.

During the year ended 31st March 2020 the company invested £500,000 in an investment bond. At 31st March 2022 the fair value of the bond was £580,295.

8. Debtors

	2022 £	2021 £
Trade debtors	119,481	96,804
Other debtors	56,640	2,445,871
	176,121	2,542,675

During previous years Amport and District Coaches Limited made unsecured loans to Weyhill Developments Limited totalling £2,400,000. During the year to 31st March 2022 the loans were repaid in full. The loans were interest free. The total of these loans £nil (2021 - £2,400,000) is included in other debtors.

9. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	14,282	21,356
Corporation tax	27,251	61,342
Social security and other taxes	8,578	32,031
Other creditors	56,208	65,027
	106,319	179,756

10. Contingencies

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

11. Directors' advances, credits and guarantees

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

2022			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
P J Tedd	(3,573)	(3,391)	(6,964)
	-----	-----	-----
2021			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
P J Tedd	(3,573)	—	(3,573)
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12. Related party transactions

Mr P J Tedd and Mrs A M Tedd are directors and majority shareholders of Weyhill Developments Limited. During previous years Amport and District Coaches Limited loaned money to Weyhill Developments Limited. The loan was interest free. During the year ended 31st March 2022 the loan was repaid in full. At 31st March 2022 £nil (2021 - £2,400,000) was outstanding.

13. Controlling party

Amport and District Coaches Limited is 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.