

**Cairngorm Coach Travel Limited****Registered number:** 05217578**Balance Sheet****as at 28 October 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	709,705	599,681
<b>Current assets</b>			
Stocks		11,545	11,545
Debtors	4	29,180	30,581
Cash at bank and in hand		13,879	120
		<u>54,604</u>	<u>42,246</u>
<b>Creditors: amounts falling due within one year</b>	5	(308,584)	(384,939)
<b>Net current liabilities</b>		<u>(253,980)</u>	<u>(342,693)</u>
<b>Total assets less current liabilities</b>		<u>455,725</u>	<u>256,988</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(275,283)	(148,615)
<b>Provisions for liabilities</b>		(82,424)	(68,927)
<b>Net assets</b>		<u>98,018</u>	<u>39,446</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		98,017	39,445
<b>Shareholder's funds</b>		<u>98,018</u>	<u>39,446</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Southcott

Director

Approved by the board on 21 March 2018

# Cairngorm Coach Travel Limited

## Notes to the Accounts

for the period from 30 October 2016 to 28 October 2017

### 1 Accounting policies

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

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 (Section 1A - small entities), The Financial Reporting Standard applicable in the UK and Republic of Ireland. There were no material departures from the standard.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and equipment	25% reducing balance
Coaches	10% straight line

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the accounts and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

#### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the

company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<u>8</u>	<u>7</u>

### **3 Tangible fixed assets**

	<b>Plant and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 30 October 2016	102,008	1,335,431	1,437,439
Additions	-	245,350	245,350
Disposals	-	(19,640)	(19,640)
At 28 October 2017	<u>102,008</u>	<u>1,561,141</u>	<u>1,663,149</u>
<b>Depreciation</b>			
At 30 October 2016	50,014	787,744	837,758
Charge for the period	12,998	116,049	129,047
On disposals	-	(13,361)	(13,361)
At 28 October 2017	<u>63,012</u>	<u>890,432</u>	<u>953,444</u>
<b>Net book value</b>			
At 28 October 2017	<u>38,996</u>	<u>670,709</u>	<u>709,705</u>
At 29 October 2016	<u>51,994</u>	<u>547,687</u>	<u>599,681</u>

<b>4 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Other debtors	<u>29,180</u>	<u>30,581</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2017 £</b>	<b>2016 £</b>
Bank loans and overdrafts	-	2,622
Obligations under finance lease and hire purchase contracts	86,943	43,497
Trade creditors	15,946	17,263
Amounts owed to group undertakings and undertakings in which the company has a participating interest	195,644	311,648

Other taxes and social security costs	5,392	1,701
Other creditors	4,659	8,208
	<u>308,584</u>	<u>384,939</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	<u>275,283</u>	<u>148,615</u>

## 7 Related party transactions

Sales totalling £987,012 (2016: £987,012) were made to Cairngorm Transport Limited, a subsidiary of the holding company, Cairngorm Ski Services Limited. The amount owing by the company at 28 October 2017 was £ 1,708 (2016: £5,516).

The company paid a management charge of £400,000 for the year to the holding company (2016: £390,000). The balance due to Cairngorm Ski Services Limited at 28 October 2017 was £193,936 (2016: £ 306,132).

## 8 Controlling party

The company is a wholly owned subsidiary of Cairngorm Ski Services Limited, which has a registered office at 35 Aire Street, Goole, East Riding of Yorkshire, DN14 5QW.

## 9 Other information

Cairngorm Coach Travel Limited is a private company limited by shares and incorporated in England. Its registered office is:

35 Aire Street  
Goole  
East Riding of Yorkshire  
DN14 5QW

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