

Unaudited Financial Statements for the Year Ended 30 November 2019

for

Briggs Coaches Limited

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for the Year Ended 30 November 2019

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Briggs Coaches Limited

Company Information
for the Year Ended 30 November 2019

DIRECTORS: W G Briggs
G Briggs

SECRETARY: W G Briggs

REGISTERED OFFICE: Pavillion
Elba Crescent
Fabian Way
Swansea
SA1 8QQ

REGISTERED NUMBER: 05289351 (England and Wales)

ACCOUNTANTS: DGL Accountancy Services Limited
Chartered Certified Accountants
35 Hen Parc Avenue
Upper Killay
Swansea
SA2 7HA

Balance Sheet
30 November 2019

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Tangible assets	4		443,815		513,487
CURRENT ASSETS					
Stocks		20,240		5,000	
Debtors	5	90,648		155,603	
Cash at bank and in hand		<u>(14,175)</u>		<u>(13,816)</u>	
		96,713		146,787	
CREDITORS					
Amounts falling due within one year	6	<u>191,182</u>		<u>217,827</u>	
NET CURRENT LIABILITIES			<u>(94,469)</u>		<u>(71,040)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			349,346		442,447
CREDITORS					
Amounts falling due after more than one year	7		(308,021)		(363,828)
PROVISIONS FOR LIABILITIES	9		<u>(26,200)</u>		<u>(33,709)</u>
NET ASSETS			<u>15,125</u>		<u>44,910</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			15,123		44,908
			<u>15,125</u>		<u>44,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 February 2021 and were signed on its behalf by:

W G Briggs - Director

G Briggs - Director

Notes to the Financial Statements
for the Year Ended 30 November 2019

1. STATUTORY INFORMATION

Briggs Coaches Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Motor vehicles	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2018	78,511	708,765	787,276
Additions	-	193,786	193,786
Disposals	-	(417,483)	(417,483)
At 30 November 2019	<u>78,511</u>	<u>485,068</u>	<u>563,579</u>
DEPRECIATION			
At 1 December 2018	65,289	208,500	273,789
Charge for year	2,947	66,058	69,005
Eliminated on disposal	-	(223,030)	(223,030)
At 30 November 2019	<u>68,236</u>	<u>51,528</u>	<u>119,764</u>
NET BOOK VALUE			
At 30 November 2019	<u>10,275</u>	<u>433,540</u>	<u>443,815</u>
At 30 November 2018	<u>13,222</u>	<u>500,265</u>	<u>513,487</u>

The net book value of tangible fixed assets held under hire purchase at 30 November 2019 was £415,339. The depreciation provided on these assets in the year was £31,745.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.19 £	30.11.18 £
Trade debtors	79,425	90,740
Other debtors	3,025	1,152
Directors' current accounts	-	29,763
VAT	8,198	33,948
	<u>90,648</u>	<u>155,603</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Bank loans and overdrafts	48,396	47,586
Hire purchase contracts	55,033	119,885
Trade creditors	21,304	6,124
Social security and other taxes	23,600	10,060
Other creditors	28,599	28,397
Directors' current accounts	6,275	-
Accrued expenses	7,975	5,775
	<u>191,182</u>	<u>217,827</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.19	30.11.18
	£	£
Bank loans	27,866	83,673
Hire purchase contracts	280,155	280,155
	<u>308,021</u>	<u>363,828</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.19	30.11.18
	£	£
Hire purchase contracts	335,188	400,040
Bank loans	58,037	110,509
	<u>393,225</u>	<u>510,549</u>

9. PROVISIONS FOR LIABILITIES

	30.11.19	30.11.18
	£	£
Deferred tax	<u>26,200</u>	<u>33,709</u>

	Deferred tax
	£
Balance at 1 December 2018	33,709
Credit to Income Statement during year	(7,509)
Balance at 30 November 2019	<u>26,200</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors, W G Briggs and G Briggs.

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.