

REGISTERED NUMBER: 06936678 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Durham Bus and Coach Limited

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for the Year Ended 31 March 2018

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Durham Bus and Coach Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS:

P Spencer
Mrs L Spencer

REGISTERED OFFICE:

Central Workshop
Dean and Chapter Industrial Estate
Ferryhill
Co. Durham
DL17 8LH

REGISTERED NUMBER:

06936678 (England and Wales)

ACCOUNTANTS:

KING HOPE
CHARTERED ACCOUNTANTS
18 Scarborough Street
Hartlepool
TS24 7DA

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		11,000		12,000
Tangible assets	5		<u>52,618</u>		<u>55,168</u>
			63,618		67,168
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	50,662		73,657	
Cash in hand		<u>77</u>		<u>16</u>	
		51,239		74,173	
CREDITORS					
Amounts falling due within one year	7	<u>58,550</u>		<u>70,667</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,311)</u>		<u>3,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,307		70,674
CREDITORS					
Amounts falling due after more than one year	8		(16,818)		(13,895)
PROVISIONS FOR LIABILITIES			<u>(9,997)</u>		<u>(11,034)</u>
NET ASSETS			<u>29,492</u>		<u>45,745</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>29,491</u>		<u>45,744</u>
SHAREHOLDERS' FUNDS			<u>29,492</u>		<u>45,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 7 September 2018 and were signed on its behalf by:

P Spencer - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Durham Bus and Coach 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Profit and Loss Account, 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 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 4 (2017 - 4) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2017
and 31 March 2018

Goodwill
£

20,000

AMORTISATION

At 1 April 2017

8,000

Charge for year

1,000

At 31 March 2018

9,000

NET BOOK VALUE

At 31 March 2018

11,000

At 31 March 2017

12,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017	24,264	85,716	109,980
Additions	508	28,000	28,508
Disposals	-	(17,250)	(17,250)
At 31 March 2018	<u>24,772</u>	<u>96,466</u>	<u>121,238</u>
DEPRECIATION			
At 1 April 2017	17,519	37,293	54,812
Charge for year	2,250	15,871	18,121
Eliminated on disposal	-	(4,313)	(4,313)
At 31 March 2018	<u>19,769</u>	<u>48,851</u>	<u>68,620</u>
NET BOOK VALUE			
At 31 March 2018	<u>5,003</u>	<u>47,615</u>	<u>52,618</u>
At 31 March 2017	<u>6,745</u>	<u>48,423</u>	<u>55,168</u>

The net book value of tangible fixed assets includes £ 38,812 (2017 - £ 41,794) in respect of assets held under hire purchase contracts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	<u>50,662</u>	<u>73,657</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	7,275	3,239
Hire purchase contracts	13,048	17,260
Trade creditors	12,038	6,811
Taxation and social security	14,091	36,452
Other creditors	<u>12,098</u>	<u>6,905</u>
	<u>58,550</u>	<u>70,667</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>16,818</u>	<u>13,895</u>

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.