

REGISTERED NUMBER: 10057661 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
GARDINERS COACHES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018**

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GARDINERS COACHES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTOR: A G Smith

REGISTERED OFFICE: 18 Coopies Haugh
Coopies Lane Industrial Estate
Morpeth
Northumberland
NE61 6JN

REGISTERED NUMBER: 10057661 (England and Wales)

ACCOUNTANTS: Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

GARDINERS COACHES LIMITED (REGISTERED NUMBER: 10057661)

**BALANCE SHEET
30 APRIL 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		372,834		344,976
CURRENT ASSETS					
Stocks		72,417		37,612	
Debtors	5	66,557		17,353	
Cash at bank		<u>3,435</u>		<u>24,300</u>	
		142,409		79,265	
CREDITORS					
Amounts falling due within one year	6	<u>274,867</u>		<u>212,801</u>	
NET CURRENT LIABILITIES			<u>(132,458)</u>		<u>(133,536)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			240,376		211,440
CREDITORS					
Amounts falling due after more than one year	7		(189,386)		(192,258)
PROVISIONS FOR LIABILITIES			<u>(10,057)</u>		<u>-</u>
NET ASSETS			<u>40,933</u>		<u>19,182</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>40,833</u>		<u>19,082</u>
SHAREHOLDERS' FUNDS			<u>40,933</u>		<u>19,182</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

GARDINERS COACHES LIMITED (REGISTERED NUMBER: 10057661)

BALANCE SHEET - continued
30 APRIL 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 Income Statement has not been delivered.

The financial statements were approved by the director on 12 September 2018 and were signed by:

A G Smith - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Gardiners 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 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.

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.

Equipment	- straight line over 3 years
Fixtures and fittings	- 15% on cost
Motor vehicles	- 10% on cost
Computer equipment	- 15% 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 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 APRIL 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	362,177
Additions	177,823
Disposals	<u>(146,134)</u>
At 30 April 2018	<u>393,866</u>
DEPRECIATION	
At 1 May 2017	17,201
Charge for year	5,214
Eliminated on disposal	<u>(1,383)</u>
At 30 April 2018	<u>21,032</u>
NET BOOK VALUE	
At 30 April 2018	<u>372,834</u>
At 30 April 2017	<u>344,976</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 May 2017	225,700
Additions	160,000
Disposals	<u>(12,000)</u>
At 30 April 2018	<u>373,700</u>
DEPRECIATION	
At 1 May 2017	15,902
Charge for year	(3,930)
Eliminated on disposal	<u>(1,302)</u>
At 30 April 2018	<u>10,670</u>
NET BOOK VALUE	
At 30 April 2018	<u>363,030</u>
At 30 April 2017	<u>209,798</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	13,261
Other debtors	<u>66,557</u>	<u>4,092</u>
	<u>66,557</u>	<u>17,353</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts (see note 8)	150,717	93,861
Trade creditors	44,451	93,805
Taxation and social security	199	22,779
Other creditors	<u>79,500</u>	<u>2,356</u>
	<u>274,867</u>	<u>212,801</u>

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

	2018 £	2017 £
Hire purchase contracts (see note 8)	<u>189,386</u>	<u>192,258</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018**

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2018 £	2017 £
Net obligations repayable:		
Within one year	150,717	93,861
Between one and five years	<u>189,386</u>	<u>192,258</u>
	<u>340,103</u>	<u>286,119</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>340,103</u>	<u>286,119</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 30 April 2018 and the period ended 30 April 2017:

	2018 £	2017 £
A G Smith		
Balance outstanding at start of year	-	-
Amounts advanced	26,383	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>26,383</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

Included within Trade Creditors is an amount of £36,230 owing to Gardiners NMC Ltd, a company related by way of it's director being the father of the director of this company. Also included in Other Creditors is an amount of £78,000 owing to Gardiners NMC Ltd.

In the year the company has advanced funds to Mrs L Smith, the spouse of the director of this company. The amount due from Mrs Smith at the balance sheet date was £21,143.

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.