

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 September 2015
for
A & I Coaches Limited

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for the Year Ended 30 September 2015

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DIRECTORS:

D Sedge
J Leal

REGISTERED OFFICE:

Unit 19 Spurryhillock Industrial Estate
Broomhill Road
Stonehaven
AB39 2NH

REGISTERED NUMBER:

SC236144 (Scotland)

ACCOUNTANTS:

MacDonald Accountancy Services
12 Allardice Street
Stonehaven
Aberdeenshire
AB39 2BQ

Report of the Directors
for the Year Ended 30 September 2015

The directors present their report with the financial statements of the company for the year ended 30 September 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Coach hire, taxi hire and operating a taxi repair centre.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2014 to the date of this report.

D Sedge

J Leal

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Sedge - Director

18 February 2016

Profit and Loss Account
for the Year Ended 30 September 2015

	Notes	30.9.15 £	30.9.14 £
TURNOVER		698,686	600,059
Cost of sales		<u>214,206</u>	<u>211,466</u>
GROSS PROFIT		484,480	388,593
Administrative expenses		<u>454,155</u>	<u>323,604</u>
OPERATING PROFIT	2	30,325	64,989
Interest payable and similar charges		<u>4,775</u>	<u>3,301</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		25,550	61,688
Tax on profit on ordinary activities	3	<u>-</u>	<u>14,079</u>
PROFIT FOR THE FINANCIAL YEAR		<u>25,550</u>	<u>47,609</u>

The notes form part of these financial statements

Balance Sheet
30 September 2015

	Notes	30.9.15 £	£	30.9.14 £	£
FIXED ASSETS					
Intangible assets	5		63,000		72,000
Tangible assets	6		<u>143,586</u>		<u>41,585</u>
			206,586		113,585
CURRENT ASSETS					
Stocks		2,855		3,122	
Debtors	7	115,460		80,754	
Cash in hand		<u>97</u>		<u>59</u>	
		118,412		83,935	
CREDITORS					
Amounts falling due within one year	8	<u>127,032</u>		<u>87,130</u>	
NET CURRENT LIABILITIES			<u>(8,620)</u>		<u>(3,195)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			197,966		110,390
CREDITORS					
Amounts falling due after more than one year	9		<u>97,298</u>		<u>11,272</u>
NET ASSETS			<u>100,668</u>		<u>99,118</u>
CAPITAL AND RESERVES					
Called up share capital	10		90,000		90,000
Profit and loss account	11		<u>10,668</u>		<u>9,118</u>
SHAREHOLDERS' FUNDS			<u>100,668</u>		<u>99,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 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
30 September 2015

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 18 February 2016 and were signed on its behalf by:

D Sedge - Director

Notes to the Financial Statements
for the Year Ended 30 September 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents fees invoiced to customers during the year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business is being amortised evenly over its estimated life of 20 years.

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	- 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.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	30.9.15	30.9.14
	£	£
Depreciation - owned assets	27,027	22,358
Profit on disposal of fixed assets	(6,889)	(550)
Goodwill amortisation	9,000	9,000
Pension costs	<u>2,003</u>	<u>3,433</u>
Directors' remuneration and other benefits etc	<u>24,838</u>	<u>25,031</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.9.15	30.9.14
	£	£
Current tax:		
UK corporation tax	-	14,079
Tax on profit on ordinary activities	-	14,079

UK corporation tax has been charged at 20% (2014 - 20%).

4. **DIVIDENDS**

	30.9.15	30.9.14
	£	£
Ordinary shares of £1 each		
Final	24,000	40,000

5. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 October 2014	
and 30 September 2015	117,000
AMORTISATION	
At 1 October 2014	45,000
Charge for year	9,000
At 30 September 2015	54,000
NET BOOK VALUE	
At 30 September 2015	63,000
At 30 September 2014	72,000

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2014	29,824	238,503	268,327
Additions	9,311	122,128	131,439
Disposals	(9,565)	(19,506)	(29,071)
At 30 September 2015	<u>29,570</u>	<u>341,125</u>	<u>370,695</u>
DEPRECIATION			
At 1 October 2014	26,203	200,539	226,742
Charge for year	2,414	24,613	27,027
Eliminated on disposal	(9,565)	(17,095)	(26,660)
At 30 September 2015	<u>19,052</u>	<u>208,057</u>	<u>227,109</u>
NET BOOK VALUE			
At 30 September 2015	<u>10,518</u>	<u>133,068</u>	<u>143,586</u>
At 30 September 2014	<u>3,621</u>	<u>37,964</u>	<u>41,585</u>

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

	30.9.15 £	30.9.14 £
Trade debtors	114,545	55,448
Other debtors	915	25,306
	<u>115,460</u>	<u>80,754</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.15 £	30.9.14 £
Bank loans and overdrafts	40,329	21,255
Hire purchase contracts	33,478	15,652
Trade creditors	22,442	18,487
Taxation and social security	13,832	23,291
Other creditors	16,951	8,445
	<u>127,032</u>	<u>87,130</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.15 £	30.9.14 £
Bank loans	9,356	-
Hire purchase contracts	87,942	11,272
	<u>97,298</u>	<u>11,272</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.15 £	30.9.14 £
90,000	Ordinary	£1	<u>90,000</u>	<u>90,000</u>

11. **RESERVES**

	Profit and loss account £
At 1 October 2014	9,118
Profit for the year	25,550
Dividends	<u>(24,000)</u>
At 30 September 2015	<u>10,668</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.