

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 30 September 2018  
for  
A & I Coaches Ltd.

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for the Year Ended 30 September 2018

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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 2018

The directors present their report with the financial statements of the company for the year ended 30 September 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2017 to the date of this report.

D Sedge  
J Leal

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

**ON BEHALF OF THE BOARD:**

D Sedge - Director

6 December 2018

Income Statement  
for the Year Ended 30 September 2018

	Notes	30.9.18 £	30.9.17 £
<b>TURNOVER</b>		752,448	717,722
Cost of sales		<u>205,070</u>	<u>179,460</u>
<b>GROSS PROFIT</b>		547,378	538,262
Administrative expenses		<u>518,054</u>	<u>492,187</u>
<b>OPERATING PROFIT</b>	4	29,324	46,075
Interest receivable and similar income		<u>7</u>	<u>-</u>
		29,331	46,075
Interest payable and similar expenses		<u>6,613</u>	<u>7,026</u>
<b>PROFIT BEFORE TAXATION</b>		22,718	39,049
Tax on profit		<u>9,583</u>	<u>9,429</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>13,135</u>	<u>29,620</u>

Balance Sheet  
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		36,000		45,000
Tangible assets	6		<u>63,657</u>		<u>86,602</u>
			99,657		131,602
<b>CURRENT ASSETS</b>					
Stocks		1,635		1,980	
Debtors	7	157,572		147,424	
Cash in hand		<u>25</u>		-	
		159,232		149,404	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>151,437</u>		<u>160,806</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>7,795</u>		<u>(11,402)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			107,452		120,200
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>12,724</u>		<u>28,607</u>
<b>NET ASSETS</b>			<u>94,728</u>		<u>91,593</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			90,000		90,000
Retained earnings			<u>4,728</u>		<u>1,593</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>94,728</u>		<u>91,593</u>

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

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

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

The financial statements were approved by the Board of Directors on 6 December 2018 and were signed on its behalf by:

D Sedge - Director

Notes to the Financial Statements  
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

A & I Coaches Ltd. is a private company, limited by shares, registered in Scotland. 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 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.

**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.

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 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.

**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.



Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10 ) .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.9.18	30.9.17
	£	£
Depreciation - owned assets	45,679	51,162
Goodwill amortisation	<u>9,000</u>	<u>9,000</u>

5. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 October 2017  
and 30 September 2018

Goodwill  
£

117,000

**AMORTISATION**

At 1 October 2017

72,000

Charge for year

9,000

At 30 September 2018

81,000

**NET BOOK VALUE**

At 30 September 2018

36,000

At 30 September 2017

45,000

6. **TANGIBLE FIXED ASSETS**

**COST**

At 1 October 2017

Additions

At 30 September 2018

**DEPRECIATION**

At 1 October 2017

Charge for year

At 30 September 2018

**NET BOOK VALUE**

At 30 September 2018

At 30 September 2017

Plant and machinery £	Motor vehicles £	Totals £
32,316	318,761	351,077
<u>3,334</u>	<u>19,400</u>	<u>22,734</u>
<u>35,650</u>	<u>338,161</u>	<u>373,811</u>
25,650	238,825	264,475
<u>3,730</u>	<u>41,949</u>	<u>45,679</u>
<u>29,380</u>	<u>280,774</u>	<u>310,154</u>
6,270	57,387	63,657
<u>6,666</u>	<u>79,936</u>	<u>86,602</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2018

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

	30.9.18	30.9.17
	£	£
Trade debtors	95,284	81,726
Other debtors	62,288	65,698
	<u>157,572</u>	<u>147,424</u>

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

	30.9.18	30.9.17
	£	£
Bank loans and overdrafts	53,201	57,328
Hire purchase contracts	35,214	41,521
Trade creditors	26,128	28,693
Taxation and social security	34,939	31,306
Other creditors	1,955	1,958
	<u>151,437</u>	<u>160,806</u>

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

	30.9.18	30.9.17
	£	£
Hire purchase contracts	<u>12,724</u>	<u>28,607</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.