

Registered number
04266846

ABC Coach Limited

Filleted Accounts

31 December 2022

ABC Coach Limited

Registered number: 04266846

Balance Sheet

as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	95,333	121,333
Tangible assets	4	2,342,873	2,170,788
		<u>2,438,206</u>	<u>2,292,121</u>
Current assets			
Stocks		2,500	2,500
Debtors	5	69,041	48,576
Cash at bank and in hand		70,333	82,133
		<u>141,874</u>	<u>133,209</u>
Creditors: amounts falling due within one year	6	(537,275)	(490,175)
Net current liabilities		<u>(395,401)</u>	<u>(356,966)</u>
Total assets less current liabilities		<u>2,042,805</u>	<u>1,935,155</u>
Creditors: amounts falling due after more than one year	7	(1,141,371)	(1,303,465)
Provisions for liabilities		(318,242)	(257,417)
Net assets		<u>583,192</u>	<u>374,273</u>
Capital and reserves			
Called up share capital		1,200	1,200
Profit and loss account		581,992	373,073
Shareholders' funds		<u>583,192</u>	<u>374,273</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Bowe

Director

Approved by the board on 22 August 2023

ABC Coach Limited
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	15% reducing balance
Equipment	15% reducing balance
Motor Vehicles	3.75% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest

method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>14</u>	<u>18</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 January 2022		<u>260,000</u>
At 31 December 2022		<u>260,000</u>
Amortisation		

At 1 January 2022	138,667
Provided during the year	26,000
At 31 December 2022	<u>164,667</u>

Net book value

At 31 December 2022	<u>95,333</u>
At 31 December 2021	<u>121,333</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	14,700	23,557	2,624,237	2,662,494
Additions	-	6,700	313,730	320,430
Disposals	-	-	(71,250)	(71,250)
At 31 December 2022	<u>14,700</u>	<u>30,257</u>	<u>2,866,717</u>	<u>2,911,674</u>
Depreciation				
At 1 January 2022	7,478	15,106	469,122	491,706
Charge for the year	1,444	3,030	86,582	91,056
On disposals	-	-	(13,961)	(13,961)
At 31 December 2022	<u>8,922</u>	<u>18,136</u>	<u>541,743</u>	<u>568,801</u>
Net book value				
At 31 December 2022	<u>5,778</u>	<u>12,121</u>	<u>2,324,974</u>	<u>2,342,873</u>
At 31 December 2021	7,222	8,451	2,155,115	2,170,788

5 Debtors

	2022	2021
	£	£
Trade debtors	48,576	48,576
Other debtors	20,465	-
	<u>69,041</u>	<u>48,576</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	40,000	24,425
Obligations under finance lease and hire purchase contracts	346,607	326,632
Other taxes and social security costs	2,661	11,852
Other creditors	148,007	127,266
	<u>537,275</u>	<u>490,175</u>

7 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	134,243	176,666
Obligations under finance lease and hire purchase contracts	1,007,128	1,126,799
	<u>1,141,371</u>	<u>1,303,465</u>

8 Related party transactions	2022	2021
Directors loan account	£	£
The directors are related parties to the company At 31st August, the company owed the directors the following interest-free, unsecured amounts:		
Amounts due to the related party	<u>120,599</u>	<u>98,675</u>

9 Controlling party

The directors are the ultimate controlling parties by virtue of their 100% ownership of the A shares of the company

10 Other information

ABC Coach Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 293

Swinton Hall Road

Pendlebury

Swinton

M27 4DX

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.