REGISTERED NUMBER: 03615021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

FOR

STANFORD COACH WORKS & MOBILITY SERVICES LTD

STANFORD COACH WORKS & MOBILITY
SERVICES LTD (REGISTERED NUMBER: 03615021)

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FOR THE YEAR ENDED 31 AUGUST 2017

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STANFORD COACH WORKS & MOBILITY SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:	Mr L Wiggins Mr J C Rider Mrs G Rider
SECRETARY:	Mr J C Rider
REGISTERED OFFICE:	12 High Street Stanford le Hope Essex SS17 0EY
REGISTERED NUMBER:	03615021 (England and Wales)
ACCOUNTANTS:	Elliott, Mortlock, Busby & Co Limited Chartered Certified Accountants 12 High Street Stanford le Hope Essex SS17 0EY

STANFORD COACH WORKS & MOBILITY SERVICES LTD (REGISTERED NUMBER: 03615021)

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		**248,157**		198,164
CURRENT ASSETS					
Stocks		**716,354**		697,669	
Debtors	6	**1,771,144**		1,502,723	
Cash at bank		**968,451**		736,398	
		3,455,949		2,936,790	
CREDITORS					
Amounts falling due within one year	7	**2,149,618**		2,210,078	
NET CURRENT ASSETS			**1,306,331**		726,712
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,554,488**		924,876
CREDITORS					
Amounts falling due after more than one year	8		**(5,833)**		(1,802)
PROVISIONS FOR LIABILITIES	11		**(8,305)**		(7,378)
NET ASSETS			**1,540,350**		915,696
CAPITAL AND RESERVES					
Called up share capital			**22,520**		22,520
Retained earnings			**1,517,830**		893,176
SHAREHOLDERS' FUNDS			**1,540,350**		915,696

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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

(b) 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.

The notes on pages 4 to 8 form part of these financial statements

continued...

BALANCE SHEET - continued
31 AUGUST 2017

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 Board of Directors on 28 February 2018 and were signed on its behalf by:

Mr L Wiggins - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

Stanford Coach Works & Mobility Services Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover comprises the fair value of the consideration received or receivable for the provision of goods and services in the ordinary course of the company's activities. Turnover is shown net of value added tax, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured,
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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.

Capital expenditure on premises	- 5% straight line basis
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Fixtures and fittings	- 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.

continued...

3. **ACCOUNTING POLICIES - continued**

Deferred taxation

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the payment is charged to the profit and loss account evenly over the period of the agreement.

Pension costs and other post-retirement benefits

The company operates two defined contribution pension schemes. Contributions payable to the company's pensions schemes are charged to the profit and loss account in the period to which they relate.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Employee benefit trust

The company has established an Employee Benefit Trust (EBT) for the benefit of certain employees. In accordance with UITF32, until such time as the assets of the EBT vest unconditionally with the employees, the assets and liabilities of the EBT are included within the relevant assets and liabilities of the company.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 44 (2016 - 44) .

continued...

5. **TANGIBLE FIXED ASSETS**

	Capital expenditure on premises £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Totals £
COST					
At 1 September 2016	**212,430**	**59,320**	**31,496**	**90,061**	**393,307**
Additions	**19,794**	**4,600**	**44,296**	**21,494**	**90,184**
Disposals	**-**	**-**	**(19,996)**	**-**	**(19,996)**
At 31 August 2017	**232,224**	**63,920**	**55,796**	**111,555**	**463,495**
DEPRECIATION					
At 1 September 2016	**67,274**	**49,315**	**11,836**	**66,718**	**195,143**
Charge for year	**11,341**	**3,365**	**7,009**	**7,406**	**29,121**
Eliminated on disposal	**-**	**-**	**(8,926)**	**-**	**(8,926)**
At 31 August 2017	**78,615**	**52,680**	**9,919**	**74,124**	**215,338**
NET BOOK VALUE					
At 31 August 2017	**153,609**	**11,240**	**45,877**	**37,431**	**248,157**
At 31 August 2016	145,156	10,005	19,660	23,343	198,164

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

	Motor vehicles £
COST	
At 1 September 2016	**31,496**
Additions	**22,545**
Disposals	**(19,996)**
At 31 August 2017	**34,045**
DEPRECIATION	
At 1 September 2016	**11,836**
Charge for year	**4,743**
Eliminated on disposal	**(8,926)**
At 31 August 2017	**7,653**
NET BOOK VALUE	
At 31 August 2017	**26,392**
At 31 August 2016	19,660

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

	2017 £	2016 £
Trade debtors	**733,340**	633,652
Other debtors	**1,037,804**	869,071
	1,771,144	1,502,723

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

A contribution was made to an Employee Benefit Trust of £575,000 in the year to 31 August 2010. At the year end the EBT has advanced loans of £575,000 (2016 - £575,000) which are included within other debtors above.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank overdraft	**734**	360,676
Hire purchase contracts (see note 9)	**4,023**	6,093
Trade creditors	**1,666,705**	1,489,473
Corporation tax	**126,938**	8,702
Social security and other taxes	**249,566**	190,851
Other creditors	**96,287**	144,463
Directors' current accounts	**5,365**	9,820
	2,149,618	2,210,078

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

	2017	2016
	£	£
Hire purchase contracts (see note 9)	**5,833**	1,802

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	**4,023**	6,093
Between one and five years	**5,833**	1,802
	9,856	7,895

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	**12,728**	9,402
Between one and five years	**4,640**	2,441
	17,368	11,843

continued...

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	734	360,676
Hire purchase contracts	9,856	7,895
	10,590	368,571

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	8,305	7,378

	Deferred tax
	£
Balance at 1 September 2016	7,378
Charge to Income Statement during year	927
Balance at 31 August 2017	8,305

The provision for deferred taxation is made up of accelerated capital allowances.

12. CONTINGENT LIABILITIES

Stanford Coachworks & Mobility Services Ltd has entered into an APN with HMRC in regard to disputed tax of £174,807. The company is making monthly payments to HMRC in regard to the estimated liability. The case is due to go to tribunal to decide on the level of taxes due. As a result of the uncertainty no provision has been provided in the accounts for the disputed taxation.

13. RELATED PARTY DISCLOSURES

The bank overdraft in the company is secured against a property owned by Stanford Properties Limited, a company in which the directors have an interest .

The directors, Messrs L Wiggins and J Rider have provided personal guarantees of £20,000 in respect of bank facilities .

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.