

Abbreviated Accounts for the Year Ended 31 July 2016

for

Princess Coaches Limited



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for the Year Ended 31 July 2016

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Princess Coaches Limited

Company Information
for the Year Ended 31 July 2016

DIRECTORS: Mrs Y B Barfoot
P A Brown
Mrs D K Brown

SECRETARY: Mrs Y B Barfoot

REGISTERED OFFICE: Botley Road
West End
Southampton
SO30 3HA

REGISTERED NUMBER: 03927621 (England and Wales)

ACCOUNTANT: Malcolm Fowler
21 St.John's Square
Wilton
Salisbury
SP2 0DW

BANKERS: Lloyds Bank plc
36 Market Street
Eastleigh
SO50 9YT

Abbreviated Balance Sheet

31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		1,681,063		1,823,980
			<u>1,681,063</u>		<u>1,823,980</u>
CURRENT ASSETS					
Stocks		11,251		17,098	
Debtors		357,397		296,451	
Cash at bank and in hand		828,674		498,670	
		<u>1,197,322</u>		<u>812,219</u>	
CREDITORS					
Amounts falling due within one year		363,886		343,034	
		<u>363,886</u>		<u>343,034</u>	
NET CURRENT ASSETS			833,436		469,185
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,514,499</u>		<u>2,293,165</u>
CREDITORS					
Amounts falling due after more than one year			(253,078)		(331,576)
PROVISIONS FOR LIABILITIES			<u>(290,870)</u>		<u>(285,460)</u>
NET ASSETS			<u>1,970,551</u>		<u>1,676,129</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			1,969,551		1,675,129
			<u>1,970,551</u>		<u>1,676,129</u>
SHAREHOLDERS' FUNDS			<u>1,970,551</u>		<u>1,676,129</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Abbreviated Balance Sheet - continued

31 July 2016

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

The financial statements were approved by the Board of Directors on 9 September 2016 and were signed on its behalf by:



Mrs D K Brown - Director



P A Brown - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016

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 January 2015).

Turnover

Turnover represents the value of hire undertaken and workshop services provided during the year, exclusive of VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of fifteen years.

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.

Plant and machinery etc - 20% on cost and 10% on cost

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.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	
and 31 July 2016	87,000
AMORTISATION	
At 1 August 2015	
and 31 July 2016	87,000
NET BOOK VALUE	
At 31 July 2016	-
At 31 July 2015	-

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	2,788,939
Additions	243,356
Disposals	(182,100)
At 31 July 2016	2,850,195
DEPRECIATION	
At 1 August 2015	964,959
Charge for year	282,773
Eliminated on disposal	(78,600)
At 31 July 2016	1,169,132
NET BOOK VALUE	
At 31 July 2016	1,681,063
At 31 July 2015	1,823,980

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
1,000	Ordinary	£1	1,000	1,000