

REGISTERED NUMBER: 04284621 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

FOR

MAINLINE COACHES LIMITED

TUESDAY



AUY3MVRD

A31

12/07/2011

284

COMPANIES HOUSE

MAINLINE COACHES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MAINLINE COACHES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS:

Mrs J Mainwaring
H D Mainwaring
C J Mainwaring
D J Pope

SECRETARY:

Mrs J Mainwaring

REGISTERED OFFICE:

Kings Head Garage
Glannant Rd
Gilfach Goch
CF39 8RL

REGISTERED NUMBER:

04284621 (England and Wales)

ACCOUNTANTS:

Curtis Bowden & Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypandy
CF40 1AR

MAINLINE COACHES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2011

31 3 10			Notes	31 3 11	
£	£			£	£
		FIXED ASSETS			
	135,000	Intangible assets	2		127,500
	2,162,172	Tangible assets	3		2,314,857
	<u>2,297,172</u>				<u>2,442,357</u>
		CURRENT ASSETS			
12,000		Stocks		12,000	
164,278		Debtors		239,194	
72,285		Cash at bank and in hand		65,866	
	<u>248,563</u>				<u>317,060</u>
		CREDITORS			
1,051,141		Amounts falling due within one year		1,176,637	
	<u>(802,578)</u>	NET CURRENT LIABILITIES			<u>(859,577)</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES			
	1,494,594				1,582,780
		CREDITORS			
	(809,777)	Amounts falling due after more than one year	4		(664,119)
	<u>(285,969)</u>	PROVISIONS FOR LIABILITIES			<u>(286,957)</u>
	<u>398,848</u>	NET ASSETS			<u>631,704</u>
		CAPITAL AND RESERVES			
	100	Called up share capital	5		100
	398,748	Profit and loss account			631,604
	<u>398,848</u>	SHAREHOLDERS' FUNDS			<u>631,704</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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

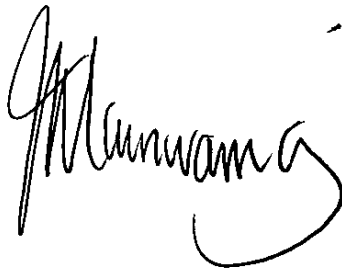
The notes form part of these abbreviated accounts

MAINLINE COACHES LIMITED
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

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 7 July 2011 and were signed on its behalf by

Mrs J Mainwaring - Director

A handwritten signature in black ink, appearing to read 'J Mainwaring', with a large, sweeping flourish at the end.

The notes form part of these abbreviated accounts

MAINLINE COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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 net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- at varying rates 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.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	150,000
AMORTISATION	
At 1 April 2010	15,000
Charge for year	7,500
At 31 March 2011	22,500
NET BOOK VALUE	
At 31 March 2011	127,500
At 31 March 2010	135,000

MAINLINE COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	2,542,416
Additions	398,712
At 31 March 2011	2,941,128
DEPRECIATION	
At 1 April 2010	380,244
Charge for year	246,027
At 31 March 2011	626,271
NET BOOK VALUE	
At 31 March 2011	2,314,857
At 31 March 2010	2,162,172

4 CREDITORS

Creditors include the following debts falling due in more than five years

	31 3 11 £	31 3 10 £
Repayable by instalments	-	19,225

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 11 £	31 3 10 £
100	Ordinary	£1	100	100

6 TRANSACTIONS WITH DIRECTORS

Included in creditors is an amount of £553,096 due to Mr H Mainwaring and Mrs J Mainwaring who are company directors. This is interest free and due within 12 months.