

REGISTERED NUMBER: 04284621 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

FOR

MAINLINE COACHES LIMITED

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13/07/2012

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2012

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MAINLINE COACHES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

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
Tonypany
CF40 1AR

MAINLINE COACHES LIMITED (REGISTERED NUMBER 04284621)

ABBREVIATED BALANCE SHEET

31 MARCH 2012

31 3 11			Notes	31 3 12	
£	£			£	£
		FIXED ASSETS			
	127,500	Intangible assets	2		120,000
	2,314,857	Tangible assets	3		2 654,496
	<u>2,442,357</u>				<u>2,774,496</u>
		CURRENT ASSETS			
12 000		Stocks		12,000	
239,194		Debtors		239,377	
65,866		Cash at bank and in hand		34,879	
<u>317,060</u>				<u>286,256</u>	
		CREDITORS			
1,176,638		Amounts falling due within one year		1 187,119	
<u>1,176,638</u>				<u>1 187,119</u>	
	(859,578)	NET CURRENT LIABILITIES			(900,863)
		TOTAL ASSETS LESS CURRENT LIABILITIES			
	1,582,779				1,873,633
		CREDITORS			
	(664,119)	Amounts falling due after more than one year			(849,748)
	(286,957)	PROVISIONS FOR LIABILITIES			(300,329)
	<u>631,703</u>	NET ASSETS			<u>723,556</u>
		CAPITAL AND RESERVES			
	100	Called up share capital	4		100
	631,603	Profit and loss account			723,456
	<u>631,703</u>	SHAREHOLDERS' FUNDS			<u>723,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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

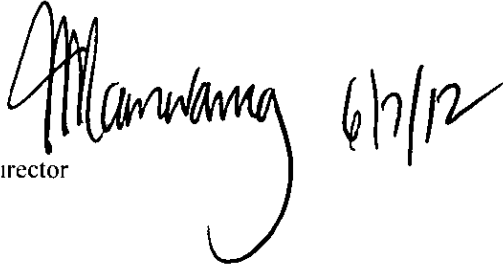
The notes form part of these abbreviated accounts

MAINLINE COACHES LIMITED (REGISTERED NUMBER: 04284621)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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 2 July 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'J Mainwaring', followed by the date '6/7/12'.

Mrs J Mainwaring - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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 2011	
and 31 March 2012	150,000
AMORTISATION	
At 1 April 2011	22,500
Charge for year	7,500
At 31 March 2012	30,000
NET BOOK VALUE	
At 31 March 2012	120,000
At 31 March 2011	127,500

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	2 941 128
Additions	774,498
Disposals	(229,157)
At 31 March 2012	3,486,469
DEPRECIATION	
At 1 April 2011	626,271
Charge for year	278,741
Eliminated on disposal	(73,039)
At 31 March 2012	831,973
NET BOOK VALUE	
At 31 March 2012	2,654,496
At 31 March 2011	2,314,857

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 3 12	31 3 11
Number	Class	Nominal value £1	£	£
100	Ordinary		100	100

5 TRANSACTIONS WITH DIRECTORS

Included in creditors is an amount of £524,371 due to Mr H Mainwaring and Mrs J Mainwaring who are company directors. This is interest free and due within 12 months.

6 ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr H Mainwaring and Mrs J Mainwaring by virtue of their ownership of 70% of the ordinary share capital of the company.