

ALLANDER COACHES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2000

COMPANY NO: 52213



SCT	SD425V6H	0026
COMPANIES HOUSE		30/10/00

SPECIAL REPORT OF THE AUDITORS TO ALLANDER COACHES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the annual financial statements of Allander Coaches Limited for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

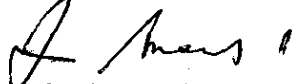
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and 246 (6) of the Act to the registrar of companies and whether the accounts are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts in accordance with sections 246 (5) and 246 (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



James Macintyre & Co
Registered Auditors
Chartered Accountants
Dundas Business Centre,
38/40 New City Road
Glasgow
G4 9JT

Date 25-Oct-00

ALLANDER COACHES LIMITED**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000**

	<u>Note</u>	31-Mar-00 £	31-Mar-99 £
Fixed assets			
Tangible fixed assets	2	<u>1,575,697</u>	<u>1,581,673</u>
Current assets			
Stocks		15,330	7,500
Debtors		114,036	52,151
Cash at bank and in hand		<u>-</u>	<u>7,123</u>
		129,366	66,774
Current liabilities			
Creditors: amounts falling due within one year	3	<u>460,598</u>	<u>380,851</u>
Net current liabilities		<u>(331,232)</u>	<u>(314,077)</u>
Total assets less current liabilities		1,244,465	1,267,596
Creditors: amounts falling due after more than one year	4	<u>385,202</u>	<u>402,398</u>
		<u>859,263</u>	<u>865,198</u>
Financed by:		£	£
Called up share capital	5	10,000	10,000
Profit and loss account		<u>849,263</u>	<u>855,198</u>
Shareholders' funds		<u>859,263</u>	<u>865,198</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Director: James F Wilson

Date: 25 October 2000

ALLANDER COACHES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2000

1. Accounting Policies

Accounting convention

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

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover is the total amount receivable by the company in the ordinary course of business for goods supplied as a principal and for services provided, excluding VAT.

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:.

Freehold Property	- not provided
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 12.5% - 25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profit as stated in the accounts. Provision is made for deferred taxation except to the extent that there is a reasonable probability of the taxation not falling due for payment in the foreseeable future. Transfers to and from deferred taxation are calculated at the rate of corporation tax in force at the end of the period in which the transfers are made, adjusting for any changes in rate as compared with the preceding year.

Hire Purchase and leasing Commitments

Where assets are financed by leasing arrangement which give risks and rewards approximating to ownership ("finance leases") they are treated as if they had been purchased outright on credit. They are therefore initially recorded as a fixed asset and a liability at a sum equal to the fair value of the assets. Leasing payments on such assets are regarded as consisting of a capital element which reduces the outstanding liability and an interest charge.

All other leases are regarded as operating leases and the total payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

ALLANDER COACHES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2000

2. Tangible fixed assets

	Freehold Property £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost:				
At 1 April 1999	238,607	70,223	1,758,078	2,066,908
Additions	-	4,041	306,562	310,603
Disposals	-	-	(218,000)	(218,000)
At 31 March 2000	238,607	74,264	1,846,640	2,159,511
Depreciation:				
At 1 April 1999	-	43,347	441,888	485,235
Provided in the year	-	4,164	175,969	180,133
Eliminated on Disposals	-	-	(81,554)	(81,554)
At 31 March 2000	-	47,511	536,303	583,814
Net book values:				
At 31 March 2000	238,607	26,753	1,310,337	1,575,697
At 31 March 1998	238,607	26,876	1,316,190	1,581,673

The net book value of motor vehicles includes an amount of £1,128,900 (1999-£1,074,115) in respect of assets held under hire purchase contracts.

3. Creditors include bank overdraft of £159,793, (1999 = £83,500), which is secured.

**4. Creditors: amounts falling due
after more than one year**

	31-Mar-00 £	31-Mar-99 £
Hire Purchase creditors	385,202	402,398

5. Share capital

	31-Mar-00 £	31-Mar-99 £
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
Allotted, issued, called up and fully paid		
10,000 ordinary shares of £1 each	10,000	10,000