REGISTERED NUMBER: SC235065 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 August 2012

for

Watermill Coaches Limited

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Watermill Coaches Limited

Company Information
for the Year Ended 31 August 2012

DIRECTORS:	B Smith A J Clark
SECRETARY:	Brown & McRae
REGISTERED OFFICE:	82 College Bounds Fraserburgh Aberdeenshire AB43 9QS
REGISTERED NUMBER:	SC235065 (Scotland)
ACCOUNTANTS:	SBP 2 Cross Street Fraserburgh Aberdeenshire AB43 9EQ

Abbreviated Balance Sheet
31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Intangible assets	2		**267,000**		267,000
Tangible assets	3		**858,633**		969,093
			1,125,633		1,236,093
CURRENT ASSETS					
Stocks		**20,000**		19,650	
Debtors		**142,305**		424,574	
Cash at bank		**729,914**		314,183	
		892,219		758,407	
CREDITORS					
Amounts falling due within one year		**304,076**		330,666	
NET CURRENT ASSETS			**588,143**		427,741
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,713,776**		1,663,834
CREDITORS					
Amounts falling due after more than one year			**22,222**		66,002
NET ASSETS			**1,691,554**		1,597,832
CAPITAL AND RESERVES					
Called up share capital	4		**100,000**		100,000
Profit and loss account			**1,591,554**		1,497,832
SHAREHOLDERS' FUNDS			**1,691,554**		1,597,832

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

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

continued...

Abbreviated Balance Sheet - continued
31 August 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 3 December 2012 and were signed on its behalf by:

B Smith - Director

A J Clark - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 August 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.

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.

Equipment	- 25% on reducing balance
Coaches	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Wedding cars	- 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.

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 September 2011 and 31 August 2012	**267,000**
NET BOOK VALUE	
At 31 August 2012	**267,000**
At 31 August 2011	267,000

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 September 2011	**2,653,205**
Additions	**117,255**
Disposals	**(102,150)**
At 31 August 2012	**2,668,310**
DEPRECIATION	
At 1 September 2011	**1,684,112**
Charge for year	**206,086**
Eliminated on disposal	**(80,521)**
At 31 August 2012	**1,809,677**
NET BOOK VALUE	
At 31 August 2012	**858,633**
At 31 August 2011	969,093

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.8.12** **£**	31.8.11 £
100,000	Ordinary	£1	**100,000**	100,000

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.