REGISTERED NUMBER: SC292001 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Bryans Coaches Limited

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for the Year Ended 31 December 2017

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Company Information
for the Year Ended 31 December 2017

DIRECTOR:	W Bryans
SECRETARY:	W Bryans
REGISTERED OFFICE:	Whitehill Farm Myothill Road Denny Stirlingshire FK6 5HE
REGISTERED NUMBER:	SC292001 (Scotland)
ACCOUNTANTS:	Peter Deans Chartered Accountants 42 Stirling Street Denny Stirlingshire FK6 6DJ
BANKERS:	Clydesdale Bank 26 Duke Street Denny FK6 6DD

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		779,611		829,954
			779,611		829,954
CURRENT ASSETS					
Debtors	6	85,529		82,834	
Cash in hand		292		292	
		85,821		83,126	
CREDITORS					
Amounts falling due within one year	7	293,881		287,441	
NET CURRENT LIABILITIES			(208,060)		(204,315)
TOTAL ASSETS LESS CURRENT LIABILITIES			571,551		625,639
CREDITORS					
Amounts falling due after more than one year	8		279,749		391,797
NET ASSETS			291,802		233,842
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Retained earnings	11		291,792		233,832
SHAREHOLDERS' FUNDS			291,802		233,842

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 September 2018 and were signed by:

W Bryans - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Bryans Coaches Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of nil years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- at variable rates on reducing balance
Computer equipment	- 33% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

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

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2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2016 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017 and 31 December 2017	2,000
AMORTISATION	
At 1 January 2017 and 31 December 2017	2,000
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2017	16,484	65,178	2,998
Additions	12,318	16,714	-
At 31 December 2017	28,802	81,892	2,998
DEPRECIATION			
At 1 January 2017	15,387	61,133	2,471
Charge for year	2,365	3,187	132
At 31 December 2017	17,752	64,320	2,603
NET BOOK VALUE			
At 31 December 2017	11,050	17,572	395
At 31 December 2016	1,097	4,045	527

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5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2017	1,270,700	3,869	1,359,229
Additions	24,000	-	53,032
At 31 December 2017	1,294,700	3,869	1,412,261
DEPRECIATION			
At 1 January 2017	446,816	3,468	529,275
Charge for year	97,335	356	103,375
At 31 December 2017	544,151	3,824	632,650
NET BOOK VALUE			
At 31 December 2017	750,549	45	779,611
At 31 December 2016	823,884	401	829,954

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2017	1,267,538
Additions	24,000
Transfer to ownership	(204,300)
At 31 December 2017	1,087,238
DEPRECIATION	
At 1 January 2017	445,459
Charge for year	86,875
Transfer to ownership	(112,847)
At 31 December 2017	419,487
NET BOOK VALUE	
At 31 December 2017	667,751
At 31 December 2016	822,079

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	49,360	44,637
Other debtors	36,169	38,197
	85,529	82,834

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	54,195	39,577
Hire purchase contracts	127,330	174,728
Trade creditors	21,873	11,298
Taxation and social security	3,811	2,649
Other creditors	86,672	59,189
	293,881	287,441

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8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans	-	2,500
Hire purchase contracts	279,749	385,426
Other creditors	-	3,871
	279,749	391,797

Amounts falling due in more than five years:

Repayable by instalments		
Hire purchase	-	12,153

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank overdrafts	51,695	33,577
Bank loans	2,500	8,500
	54,195	42,077

The Clydesdale bank hold a standard security over the garage and workshop situated at Whitehill Farm, Denny. The Clydesdale bank also have a personal guarantee from W Bryans, a company director, for £91,000 and a standard security over 38 Sutherland Drive, Denny.

The Funding Circle loan is also secured by way of a £50,000 personal guarantee from W Bryans and R Bryans.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
10	Ordinary	£1	10	10

11. RESERVES

	Retained earnings
	£
At 1 January 2017	233,832
Profit for the year	67,560
Dividends	(9,600)
At 31 December 2017	291,792

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £9,600 (2016 - £9,600) were paid to the directors .

During the year the following transactions with the director occurred:

The company paid rent of £300 per month to W Bryans, a company director, for the use of garage and workshop premises which he owns.

During the normal course of trading the company invoiced RB Coaches Limited (a company in which R Bryans is the sole director and shareholder £106 (2016 : ££15,349) in respect of repairs and coach hire. £12,115 is outstanding at the the year end from R.B Coaches Limited.(2016: £16,115).

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13. ULTIMATE CONTROLLING PARTY

It is the opinion of the company's directors that there is no ultimate controlling party at the balance sheet date.

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.