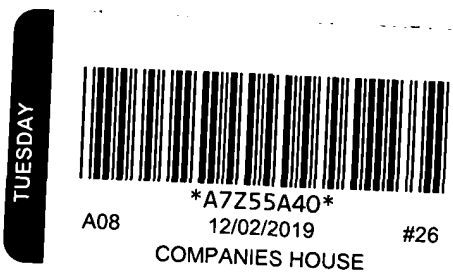


REGISTERED NUMBER: 05506440 (England and Wales)

Financial Statements for the Year Ended 31 May 2018

for

Rye Street Coachworks (Broxbourne)
Limited



Rye Street Coachworks (Broxbourne)
Limited

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for the Year Ended 31 May 2018

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Rye Street Coachworks (Broxbourne)
Limited

Company Information
for the Year Ended 31 May 2018

DIRECTORS:

S S Duffy
L McNaughton

SECRETARY:

L McNaughton

REGISTERED OFFICE:

Unit 13-14 Raynham Road Industrial Est
Raynham Road
Bishop's Stortford
Hertfordshire
CM23 5PB

REGISTERED NUMBER:

05506440 (England and Wales)

AUDITORS:

Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Rye Street Coachworks (Broxbourne)
Limited (Registered number: 05506440)

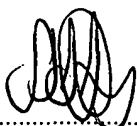
Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		94,725		72,429
			<u>94,725</u>		<u>72,429</u>
CURRENT ASSETS					
Stocks	6	58,069		26,587	
Debtors	7	373,830		536,886	
Cash at bank and in hand		461,345		433,527	
		<u>893,244</u>		<u>997,000</u>	
CREDITORS					
Amounts falling due within one year	8	682,158		838,332	
		<u>682,158</u>		<u>838,332</u>	
NET CURRENT ASSETS			<u>211,086</u>		<u>158,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			305,811		231,097
PROVISIONS FOR LIABILITIES	10		11,156		5,418
			<u>11,156</u>		<u>5,418</u>
NET ASSETS			<u>294,655</u>		<u>225,679</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Capital redemption reserve	12		500		500
Retained earnings	12		293,155		224,179
			<u>294,655</u>		<u>225,679</u>
SHAREHOLDERS' FUNDS			<u>294,655</u>		<u>225,679</u>

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 Board of Directors on 05/02/2019 and were signed on its behalf by:



.....
S S Duffy - Director

The notes form part of these financial statements

Rye Street Coachworks (Broxbourne)
Limited

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. STATUTORY INFORMATION

Rye Street Coachworks (Broxbourne) Limited is a private company, limited by shares, registered in England and Wales. 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 2005, is being amortised evenly over its estimated useful life of five 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.

Plant and machinery	- 20% on reducing balance
Office equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

Rye Street Coachworks (Broxbourne)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

2. ACCOUNTING POLICIES - continued

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 the 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 payment is treated as a liability.

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

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 35 (2017 - 34).

Rye Street Coachworks (Broxbourne)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2017	
and 31 May 2018	62,997
AMORTISATION	
At 1 June 2017	
and 31 May 2018	62,997
NET BOOK VALUE	
At 31 May 2018	-
At 31 May 2017	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 June 2017	213,201	60,364	19,150	292,715
Additions	7,678	5,303	24,795	37,776
At 31 May 2018	220,879	65,667	43,945	330,491
DEPRECIATION				
At 1 June 2017	157,655	53,894	8,737	220,286
Charge for year	11,160	1,320	3,000	15,480
At 31 May 2018	168,815	55,214	11,737	235,766
NET BOOK VALUE				
At 31 May 2018	52,064	10,453	32,208	94,725
At 31 May 2017	55,546	6,470	10,413	72,429

Rye Street Coachworks (Broxbourne)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 June 2017	19,150
Transfer to ownership	(19,150)
	<hr/>
At 31 May 2018	-
	<hr/>
DEPRECIATION	
At 1 June 2017	8,737
Charge for year	3,000
Transfer to ownership	(11,737)
	<hr/>
At 31 May 2018	-
	<hr/>
NET BOOK VALUE	
At 31 May 2018	-
	<hr/>
At 31 May 2017	10,413
	<hr/>

6. STOCKS

	31.5.18 £	31.5.17 £
Stocks	13,667	9,240
Work-in-progress	44,402	17,347
	<hr/>	<hr/>
	58,069	26,587
	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	358,952	476,429
Amounts owed by group undertakings	-	47,570
Other debtors	1,610	-
Prepayments and accrued income	13,268	12,887
	<hr/>	<hr/>
	373,830	536,886
	<hr/>	<hr/>

Rye Street Coachworks (Broxbourne)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Hire purchase contracts (see note 9)	-	4,768
Trade creditors	455,143	348,460
Amounts owed to group undertakings	20,400	207,321
Tax	30,217	65,048
Social security and other taxes	137,712	165,795
Other creditors	11,871	5,235
Directors' current accounts	-	3,978
Accrued expenses	26,815	37,727
	<u>682,158</u>	<u>838,332</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.5.18	31.5.17
	£	£
Net obligations repayable:		
Within one year	-	4,768

	Non-cancellable operating leases	31.5.17
	31.5.18	£
	£	£
Within one year	38,395	24,480
Between one and five years	-	130,543
	<u>38,395</u>	<u>155,023</u>

10. PROVISIONS FOR LIABILITIES

	31.5.18	31.5.17
	£	£
Deferred tax	11,156	5,418

	Deferred tax
	£
Balance at 1 June 2017	5,418
Accelerated capital allowances	5,738
Balance at 31 May 2018	<u>11,156</u>

Rye Street Coachworks (Broxbourne)
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.18	31.5.17
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

12. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 June 2017	224,179	500	224,679
Profit for the year	418,976		418,976
Dividends	<u>(350,000)</u>		<u>(350,000)</u>
At 31 May 2018	<u>293,155</u>	<u>500</u>	<u>293,655</u>

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Law (Senior Statutory Auditor)
for and on behalf of Hardcastle Burton LLP

14. ULTIMATE PARENT COMPANY

The immediate parent company is Rye Street Coachworks Limited, a company incorporated in England and Wales. The ultimate parent company is MacDuffy (Holdings) Limited. The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by MacDuffy (Holdings) Limited and copies are available from the Registrar of Companies (www.companieshouse.gov.uk). There is no overall controlling party.