

Abbreviated Accounts for the Year Ended 31 May 2012

for

Rye Street Coachworks (Broxbourne) Ltd



**Contents of the Abbreviated Accounts**  
**for the Year Ended 31 May 2012**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Rye Street Coachworks (Broxbourne) Ltd**

**Company Information**  
**for the Year Ended 31 May 2012**

**DIRECTORS:**

T A McNaughton Esq  
L McNaughton Esq  
S S Duffy Esq

**SECRETARY:**

L McNaughton Esq

**REGISTERED OFFICE**

Units 13-14 Raynham Road  
Industrial Estate, Raynham Road  
Bishops Stortford  
Hertfordshire  
CM23 5PB

**REGISTERED NUMBER**

05506440 (England and Wales)

**AUDITORS:**

Philip T Chave & Co  
Belfry House  
Bell Lane  
Hertford  
Hertfordshire  
SG14 1BP

**Report of the Independent Auditors to**  
**Rye Street Coachworks (Broxbourne) Ltd**  
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Rye Street Coachworks (Broxbourne) Ltd for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

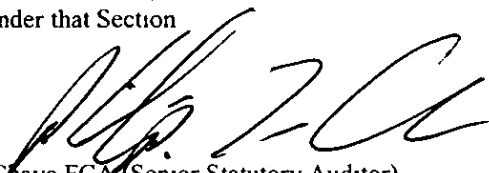
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Philip Chave FCA (Senior Statutory Auditor)  
for and on behalf of Philip T Chave & Co  
Belfry House  
Bell Lane  
Hertford  
Hertfordshire  
SG14 1BP

30 November 2012

**Abbreviated Balance Sheet**

**31 May 2012**

	Notes	31 5.12 £	£	31 5 11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>142,833</u>		<u>176,332</u>
			<u>142,833</u>		<u>176,332</u>
<b>CURRENT ASSETS</b>					
Stocks		<u>22,488</u>		<u>25,201</u>	
Debtors		<u>303,047</u>		<u>315,366</u>	
Cash at bank and in hand		<u>209,752</u>		<u>503</u>	
		<u>535,287</u>		<u>341,070</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>548,891</u>		<u>411,142</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(13,604)</u>		<u>(70,072)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>129,229</u>		<u>106,260</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>(35,208)</u>		<u>(73,616)</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,372)</u>		<u>(7,034)</u>
<b>NET ASSETS</b>			<u><u>86,649</u></u>		<u><u>25,610</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<u>1,500</u>		<u>1,500</u>
Profit and loss account			<u>85,149</u>		<u>24,110</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>86,649</u></u>		<u><u>25,610</u></u>

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 27 November 2012 and were signed on its behalf by



T A McNaughton Esq - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 May 2012**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements for the year ended 31 May 2012 have been prepared on a going concern basis. In making this going-concern assessment, all available information about the foreseeable future (limited to a period of not less than one year from the date of approval of these financial statements) has been taken into account.

**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).

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

**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 2005, is being amortised evenly over its estimated useful life of five 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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% 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.

**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.

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

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2012

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2011	
and 31 May 2012	62,997
<b>AMORTISATION</b>	
At 1 June 2011	
and 31 May 2012	62,997
<b>NET BOOK VALUE</b>	
At 31 May 2012	-
At 31 May 2011	-

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2011	239,746
Additions	2,650
At 31 May 2012	242,396
<b>DEPRECIATION</b>	
At 1 June 2011	63,414
Charge for year	36,149
At 31 May 2012	99,563
<b>NET BOOK VALUE</b>	
At 31 May 2012	142,833
At 31 May 2011	176,332

**4 CREDITORS**

Creditors include an amount of £52,226 (31 5 11 - £149,986) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31 5.12 £	31 5 11 £
Number	Class			
1,000	Ordinary	£1	1,000	1,000
500	"A"	£1	500	500
			1,500	1,500

**6 ULTIMATE PARENT COMPANY**

Rye Street Coachworks Limited is the company's immediate and ultimate parent undertaking. Copies of the consolidated financial statements may be obtained from the registered office

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 May 2012**

**7 RELATED PARTY DISCLOSURES**

Rye Street Coachworks Limited, Rye Street Coachworks (Cheshunt) Limited, Rye Street Coachworks (Haverhill) Limited, and Rye Street Coachworks (Stansted) Limited are related parties being members of the Rye Street group of companies

The partnership TLB Enterprises is a related party due to control by the directors and members of their families. There were no transactions with TLB Enterprises during the period.

Additional related party information is given in note 12.

Transactions with the directors are given below.

**T A McNaughton Esq.**  
Director

The company owed £6000 (2011, £0) to the director at 31 May 2012.

**L. McNaughton Esq.**  
Director

The company paid dividends of £27,000 (2011, £27,000) to the director during the year. There were no balances due to or from the director at 31 May 2012 (2011, £0).

**S. S. Duffy Esq.**  
Director

The company paid dividends of £27,000 (2011, £27,000) to the director during the year. There were no balances due to or from the director at 31 May 2012 (2011, £0).

**8 ES-PASE**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.