

COMPANY REGISTRATION NUMBER: 06771568

ABB Coachcraft Limited

**Filleted Unaudited
Financial Statements**

31 March 2017



Registered in England & Wales
Dominique House
1 Church Road
Netherton Dudley
West Midlands DY2 0LY

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Directors: G C New, I D Perry,
M J Bradley FCCA



ABB Coachcraft Limited

Financial Statements

Year ended 31 March 2017

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ABB Coachcraft Limited
Statement of Financial Position
31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		1,670	2,227
Current assets				
Debtors	6	8,500		3,000
Cash at bank and in hand		1,491		1,318
		<u>9,991</u>		<u>4,318</u>
Creditors: amounts falling due within one year	7	<u>20,122</u>		<u>19,817</u>
Net current liabilities			<u>10,131</u>	<u>15,499</u>
Total assets less current liabilities			<u>(8,461)</u>	<u>(13,272)</u>
Net liabilities			<u>(8,461)</u>	<u>(13,272)</u>
Capital and reserves				
Called up share capital			1	1
Profit and loss account			(8,462)	(13,273)
Members deficit			<u>(8,461)</u>	<u>(13,272)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

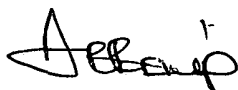
ABB Coachcraft Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 18 December 2017, and are signed on behalf of the board by:

Mr A B Bishop
Director

A handwritten signature in black ink, appearing to read 'A B Bishop', written over the printed name.

Company registration number: 06771568

The notes on pages 3 to 5 form part of these financial statements.

ABB Coachcraft Limited
Notes to the Financial Statements
Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dominique House, 1 Church Road, Netherton, Dudley, DY2 0LY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company meets its day to day working capital requirements through significant funding from the director.

Current liabilities exceed current assets by £10,131. The director has agreed to defer collection of the loan until there is a net current asset position. Without the continuing support of the director the company could not continue as a going concern.

On the basis of the deferral of the director's loan, the director considers that the company will continue to operate. However there can be no certainty in relation to these matters. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments which would result from a withdrawal of the director's loan account.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

ABB Coachcraft Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Revenue recognition *(continued)*

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

ABB Coachcraft Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

5. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 April 2016 and 31 March 2017	6,730	6,730
Depreciation		
At 1 April 2016	4,503	4,503
Charge for the year	557	557
At 31 March 2017	5,060	5,060
Carrying amount		
At 31 March 2017	1,670	1,670
At 31 March 2016	2,227	2,227

6. Debtors

	2017 £	2016 £
Trade debtors	8,500	3,000

All amounts under debtors fall due for payment within one year.

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	962	1,361
Social security and other taxes	369	499
Other creditors	18,791	17,957
	20,122	19,817

8. Related party transactions

The controlling party is A B Bishop by virtue of his ownership of 100% of the issued share capital in the company.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.