

Registration number 02752976

Arvonía Coaches Ltd

Abbreviated accounts

for the year ended 31 December 2015

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Arvonía Coaches Ltd

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Arvonía Coaches Ltd

**Accountants' report on the unaudited financial statements to the directors of
Arvonía Coaches Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2015 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Parker, O'Regan, Tann & Co
Chartered Certified Accountants
Bangor Business Centre
2 Farrar Road
Bangor
Gwynedd
LL57 1LJ

Date: 1 February 2016

Arvonía Coaches Ltd

**Abbreviated balance sheet
as at 31 December 2015**

		2015		Restated 2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,061,109		1,038,103
Current assets					
Stocks		14,540		3,630	
Debtors		43,583		58,572	
Cash at bank and in hand		508,973		300,819	
		<u>567,096</u>		<u>363,021</u>	
Creditors: amounts falling due within one year	4	<u>(541,595)</u>		<u>(514,221)</u>	
Net current assets/(liabilities)			<u>25,501</u>		<u>(151,200)</u>
Total assets less current liabilities			1,086,610		886,903
Creditors: amounts falling due after more than one year	5		(408,856)		(332,332)
Provisions for liabilities			<u>(186,947)</u>		<u>(150,928)</u>
Net assets			<u><u>490,807</u></u>		<u><u>403,643</u></u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			<u>490,707</u>		<u>403,543</u>
Shareholders' funds			<u><u>490,807</u></u>		<u><u>403,643</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 7 form an integral part of these financial statements.

Arvonía Coaches Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2015**

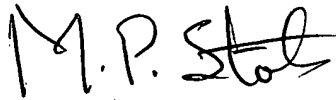
For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 1 February 2016, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'M. P. Stokes', written over a horizontal line.

Marcus Stokes
Director

Registration number 02752976

The notes on pages 4 to 7 form an integral part of these financial statements.

Arvonía Coaches Ltd

Notes to the abbreviated financial statements for the year ended 31 December 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents amounts receivable for goods and services provided in the year net of value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Plant and machinery	-	10% straight line basis
Fixtures, fittings and equipment	-	10% straight line basis
Motor vehicles	-	10% straight line basis

The freehold property is located in Llanrug, Gwynedd. No depreciation is charged on land.

An assessment of the net realisable value of the property at historic cost has been undertaken. On the basis that the property will be well maintained and such repair cost will be charged to the profit and loss account, it is the view of the director that the net realisable value equates to cost. On the basis of the above no charge is necessary as it would be immaterial. An impairment review is carried out on an annual basis to assess whether the market value of the property is at least as much as the carrying value in the accounts. Provision is made for any permanent fall in value.

Since no depreciation is charged on freehold property this is not in accordance with the Companies Act 2006 and FRS 15.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Arvonias Coaches Ltd

**Notes to the abbreviated financial statements
for the year ended 31 December 2015**

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Prior year adjustments

Deferred taxation was not provided for in the accounts for prior years. It has been decided to change the accounting policy relating to deferred tax in the current year. The provision for deferred tax for the current year is included in note 13 of these accounts. As a result of the decision to provide for deferred tax, the comparative figures are restated where appropriate and a prior year adjustment is required in respect of the period ending 31 December 2014. The amount of deferred tax at 31 December 2014 is £150,928. The impact of the prior year adjustment on reserves at that date is reflected in note 15.

Arvonía Coaches Ltd

**Notes to the abbreviated financial statements
for the year ended 31 December 2015**

..... continued

3. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2015	1,709,403
Additions	299,615
Disposals	(204,910)
At 31 December 2015	<u>1,804,108</u>
Depreciation	
At 1 January 2015	671,300
On disposals	(96,013)
Charge for year	167,712
At 31 December 2015	<u>742,999</u>
Net book values	
At 31 December 2015	<u>1,061,109</u>
At 31 December 2014	<u>1,038,103</u>

4. Creditors: amounts falling due within one year	2015 £	2014 £
Creditors include the following:		
Secured creditors	<u>157,476</u>	<u>103,476</u>

5. Creditors: amounts falling due after more than one year	2015 £	2014 £
Creditors include the following:		
Secured creditors	<u>408,856</u>	<u>332,332</u>

Obligations under hire purchase and finance lease agreements are secured on the assets concerned.

Arvonía Coaches Ltd

**Notes to the abbreviated financial statements
for the year ended 31 December 2015**

..... continued

6. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>