

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Armagh Coaches Ltd

Contents of the Financial Statements  
for the Year Ended 31 August 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Armagh Coaches Ltd

Company Information  
for the Year Ended 31 August 2018

**DIRECTOR:** J WOODS

**SECRETARY:**

**REGISTERED OFFICE:** 18 Dernalea Road  
Milford  
ARMAGH  
Co. Armagh  
BT60 4DZ

**REGISTERED NUMBER:** NI632774 (Northern Ireland)

**ACCOUNTANTS:** WHR Accountants Ltd  
Chartered Certified Accountants  
Statutory Auditors  
56 English Street  
Armagh  
Co. Armagh  
BT61 7LG

Balance Sheet  
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		41,094		70,184
<b>CURRENT ASSETS</b>					
Debtors	5	5,772		16,797	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>13,760</u>		<u>37,372</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,988)</u>		<u>(20,575)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			33,106		49,609
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>34,688</u>		<u>34,688</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(1,582)</u>		<u>14,921</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(1,583)</u>		<u>14,920</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,582)</u>		<u>14,921</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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.
- (b)

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 31 May 2019 and were signed by:

J WOODS - Director

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

1. **STATUTORY INFORMATION**

Armagh Coaches Ltd is a private company, limited by shares, registered in Northern Ireland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2017	97,663
Disposals	(29,400)
At 31 August 2018	<u>68,263</u>
<b>DEPRECIATION</b>	
At 1 September 2017	27,479
Charge for year	10,274
Eliminated on disposal	(10,584)
At 31 August 2018	<u>27,169</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>41,094</u>
At 31 August 2017	<u>70,184</u>

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

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2017	46,000
Disposals	(29,400)
At 31 August 2018	<u>16,600</u>
<b>DEPRECIATION</b>	
At 1 September 2017	9,200
Charge for year	3,597
Eliminated on disposal	(10,584)
At 31 August 2018	<u>2,213</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>14,387</u>
At 31 August 2017	<u>36,800</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Trade debtors	-	11,389
Other debtors	<u>5,772</u>	<u>5,408</u>
	<u>5,772</u>	<u>16,797</u>

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

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

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	14,046	20,536
Hire purchase contracts	(7,687)	12,584
Trade creditors	1	1
Other creditors	7,400	4,251
	<u>13,760</u>	<u>37,372</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.18	31.8.17
	£	£
Hire purchase contracts	<u>34,688</u>	<u>34,688</u>

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.