

Registration number NI 63111

Glenshane Coach Hire Limited

Abbreviated accounts

for the year ended 31 July 2009

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Glenshane Coach Hire Limited

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Glenshane Coach Hire Limited

**Abbreviated balance sheet
as at 31 July 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		28,500		-
Tangible assets	2		191,836		226,251
			<u>220,336</u>		<u>226,251</u>
Current assets					
Debtors		34,013		17,735	
Cash at bank and in hand		13,858		1,666	
		<u>47,871</u>		<u>19,401</u>	
Creditors: amounts falling due within one year		<u>(143,148)</u>		<u>(120,153)</u>	
Net current liabilities			<u>(95,277)</u>		<u>(100,752)</u>
Total assets less current liabilities			125,059		125,499
Creditors: amounts falling due after more than one year			(128,154)		(163,586)
Provisions for liabilities			<u>(10,184)</u>		<u>-</u>
Deficiency of assets			<u>(13,279)</u>		<u>(38,087)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(13,281)</u>		<u>(38,089)</u>
Shareholders' funds			<u>(13,279)</u>		<u>(38,087)</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 3 to 5 form an integral part of these financial statements.

Glenshane Coach Hire Limited

Abbreviated balance sheet (continued)

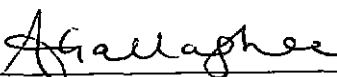
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 27 April 2010 and signed on its behalf by



Mrs Anne Gallagher
Director

Registration number NI 63111

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

Glenshane Coach Hire Limited

Notes to the abbreviated financial statements for the year ended 31 July 2009

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 April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of - years

1.4. 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

Plant and machinery	-
Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

1.5. 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

Glenshane Coach Hire Limited

Notes to the abbreviated financial statements for the year ended 31 July 2009

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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Glenshane Coach Hire Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2009**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 August 2008	-	264,289	264,289
Additions	30,000	-	30,000
At 31 July 2009	<u>30,000</u>	<u>264,289</u>	<u>294,289</u>
Depreciation and Provision for diminution in value			
At 1 August 2008	-	38,038	38,038
Charge for year	1,500	34,415	35,915
At 31 July 2009	<u>1,500</u>	<u>72,453</u>	<u>73,953</u>
Net book values			
At 31 July 2009	<u>28,500</u>	<u>191,836</u>	<u>220,336</u>
At 31 July 2008	<u>-</u>	<u>226,251</u>	<u>226,251</u>
 3. Share capital		2009	2008
		£	£
Authorised			
100,000 Ordinary shares of £1 each		<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>