

**LAKELAND MOTOR COACH  
COMPANY LIMITED**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31  
JANUARY 2007**

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**LAKELAND MOTOR COACH COMPANY LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	Mr D J Sidebottom MBE Mr T W Dodding Mr R D Mellor
<b>SECRETARY</b>	Mr A C Jackson
<b>COMPANY NUMBER</b>	2805115
<b>REGISTERED OFFICE</b>	Glasdon House Preston New Road Blackpool FY4 4WA
<b>AUDITORS</b>	Bowmans Chartered Accountants & Registered Auditors 88-96 Market Street West Preston PR1 2EU
<b>BANKERS</b>	The Royal Bank of Scotland plc Talbot Road Blackpool FY1 1LE
<b>SOLICITORS</b>	Cooper, Law and Lester 286 Church Road Blackpool FY1 3QA

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**LAKELAND MOTOR COACH COMPANY LIMITED**

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# LAKELAND MOTOR COACH COMPANY LIMITED

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## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 JANUARY 2007

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The directors present their report and the financial statements for the period ended 31 January 2007.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company has not traded during the financial period and accordingly no profit and loss account is attached.

### DIRECTORS

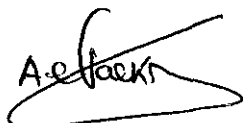
The directors who served during the period and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	31/1/07	1/11/05
Mr D J Sidebottom MBE	2	2
Mr T W Dodding	-	-
Mr R D Mellor	-	-

This report was approved by the board on

01 FEB 2007

and signed on its behalf.



Mr A C Jackson  
Secretary

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## **LAKELAND MOTOR COACH COMPANY LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LAKELAND MOTOR COACH COMPANY LIMITED**

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We have audited the financial statements of Lakeland Motor Coach Company Limited for the period ended 31 January 2007 set out on pages 4 to 5. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

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**LAKELAND MOTOR COACH COMPANY LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LAKELAND MOTOR COACH COMPANY LIMITED**

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**OPINION**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 January 2007 and of its results for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



**BOWMANS**  
Chartered Accountants  
Registered Auditors  
88-96 Market Street West  
Preston  
PR1 2EU

Date:                      **- 8 FEB 2007**

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LAKELAND MOTOR COACH COMPANY LIMITED

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**BALANCE SHEET**  
**AS AT 31 JANUARY 2007**

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	Note	£	31 January 2007 £	£	31 October 2005 £
<b>CURRENT ASSETS</b>					
Debtors	2		<u>2</u>		<u>2</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2</u>		<u>2</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<u>2</u>		<u>2</u>
<b>SHAREHOLDERS' FUNDS - All equity</b>			<u>2</u>		<u>2</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



01 FEB 2007

**Mr D J Sidebottom**  
Director

The notes on page 5 form part of these financial statements.

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# LAKELAND MOTOR COACH COMPANY LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2007

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### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. DEBTORS

	31 January 2007 £	31 October 2005 £
Due within one year		
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

### 3. SHARE CAPITAL

	31 January 2007 £	31 October 2005 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4. CONTROLLING PARTY

The controlling party of the company is Mr D J Sidebottom.