

2805115

**Lakeland Motor Coach Company Limited**

Report and Financial Statements

Year Ended

31 October 2002



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# **Lakeland Motor Coach Company Limited**

## **Annual report and financial statements for the year ended 31 October 2002**

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### **Directors**

Mr D J Sidebottom MBE  
Mr I A Cowan  
Mr T W Dodding

### **Secretary and registered office**

Mr A C Jackson, Glasdon House, Preston New Road, Blackpool, FY4 4WA

### **Company number**

2805115

### **Auditors**

Bowmans, 88-96 Market Street West, Preston, PR1 2EU

### **Bankers**

The Royal Bank Of Scotland plc, Talbot Square, Blackpool, FY1 1LE

### **Solicitors**

Cooper, Law and Lester, 286 Church Street, Blackpool FY1 3QA

## **Lakeland Motor Coach Company Limited**

### **Report of the directors for the year ended 31 October 2002**

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The directors present their report together with the audited financial statements for the year ended 31 October 2002.

#### **Results and principal activities**

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

#### **Directors**

The directors of the company during the year and their interests in the ordinary share capital of the company were:

	<b>£1 Ordinary shares</b>	
	<b>31 October 2002</b>	<b>31 October 2001</b>
D J Sidebottom	2	2
I A Cowan	-	-
T W Dodding	-	-

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

**Lakeland Motor Coach Company Limited**

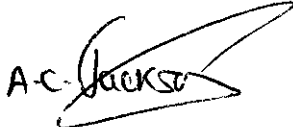
**Report of the directors for the year ended 31 October 2002 (*Continued*)**

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**Auditors**

After the year end BDO Stoy Hayward -Preston, Blackpool and Kendal Firm have changed their name to Bowmans.

**By order of the board**

A handwritten signature in black ink, appearing to read 'A C Jackson', with a large, sweeping flourish extending from the end of the signature.

A C Jackson

**Secretary**

Date: **23 APR 2003**

## **Lakeland Motor Coach Company Limited**

### **Report of the independent auditors**

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#### **To the shareholders of Lakeland Motor Coach Company Limited**

We have audited the financial statements of Lakeland Motor Coach Company Limited for the year ended 31 October 2002 on pages 6 to 7 which have been prepared under the accounting policies set out therein.

#### *Respective responsibilities of directors and auditors*

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards 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 United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company 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.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

#### *Basis of audit opinion*

We conducted our audit in accordance with United Kingdom Auditing Standards 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 judgements 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.

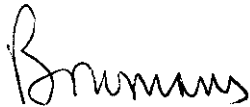
**Lakeland Motor Coach Company Limited**

**Report of the independent auditors (*Continued*)**

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*Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2002 and have been properly prepared in accordance with the Companies Act 1985.



**BOWMANS**

*Chartered Accountants  
and Registered Auditors*  
Preston

**- 9 MAY 2003**

**Lakeland Motor Coach Company Limited**

**Balance sheet at 31 October 2002**

	Note	2002 £	2001 £
<b>Current assets</b>			
Debtors	2	2	2
		==	==
<b>Capital and reserves</b>			
Called up share capital	3	2	2
		—	—
<b>Equity shareholders' funds</b>		2	2
		==	==

The financial statements were approved by the Board on

**23 APR 2003**

D J Sidebottom

**Director**



The notes on page 7 form part of these financial statements

# Lakeland Motor Coach Company Limited

## Notes forming part of the financial statements for the year ended 31 October 2002

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention.

### 2 Debtors

	2002 £	2001 £
Amounts owed by related undertakings	2	2
	<u>2</u>	<u>2</u>

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

### 3 Share capital

	Authorised	Allotted, called up and fully paid		
	2002	2001	2002	2001
	£	£	£	£
<i>Equity share capital</i>				
Ordinary shares of £1 each	100	100	2	2
	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

### 4 Related party disclosures

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