

**KLARNERS COACHES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Klarners Coaches Limited
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Klarners Coaches Limited
Balance Sheet
As At 31 January 2023

Registered number: 07136192

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		383,882		508,652
			<u>383,882</u>		<u>508,652</u>
CURRENT ASSETS					
Debtors	5	13,470		9,220	
Investments	6	-		700	
		<u>13,470</u>		<u>9,920</u>	
Creditors: Amounts Falling Due Within One Year	7	<u>(184,916)</u>		<u>(190,108)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(171,446)</u>		<u>(180,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>212,436</u>		<u>328,464</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(280,591)</u>		<u>(334,318)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(48,408)</u>		<u>(48,408)</u>
NET LIABILITIES			<u>(116,563)</u>		<u>(54,262)</u>
CAPITAL AND RESERVES					
Called up share capital	10		4		4
Profit and Loss Account			<u>(116,567)</u>		<u>(54,266)</u>
SHAREHOLDERS' FUNDS			<u>(116,563)</u>		<u>(54,262)</u>

Klarners Coaches Limited
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Graham Klamer

Director

30/10/2023

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

Klarners Coaches Limited
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

Klarners Coaches Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07136192. The registered office is 572 Ipswich Road, Colchester, Essex, CO4 9HB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20
Motor Vehicles	20
Computer Equipment	10

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 18 10 (2022: 10)

Klarners Coaches Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2022	14,737	915,695	5,507	935,939
Disposals	-	(28,800)	-	(28,800)
As at 31 January 2023	14,737	886,895	5,507	907,139
Depreciation				
As at 1 February 2022	14,737	407,043	5,507	427,287
Provided during the period	-	95,970	-	95,970
As at 31 January 2023	14,737	503,013	5,507	523,257
Net Book Value				
As at 31 January 2023	-	383,882	-	383,882
As at 1 February 2022	-	508,652	-	508,652

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	14,805	9,805
Prepayments and accrued income	8,061	9,061
VAT	1,758	1,508
Amounts owed by other participating interests	(11,154)	(11,154)
	13,470	9,220

6. Current Asset Investments

	2023	2022
	£	£
Short term deposits	-	700
	-	700

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	40,626	39,424
Bank loans and overdrafts	88,277	110,694
Other taxes and social security	25,094	9,321
Accruals and deferred income	30,919	30,669
	184,916	190,108

Klarners Coaches Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance leases	280,591	334,318
	<u>280,591</u>	<u>334,318</u>

9. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Later than one year and not later than five years	280,591	334,318
	<u>280,591</u>	<u>334,318</u>
	<u>280,591</u>	<u>334,318</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	4	4
	<u>4</u>	<u>4</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.