

REGISTERED NUMBER 05506440 (England and Wales)

Abbreviated Accounts for the Year Ended 31 May 2011

for

Rye Street Coachworks (Broxbourne) Ltd

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COMPANIES HOUSE

Rye Street Coachworks (Broxbourne) Ltd (Registered number: 05506440)

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for the Year Ended 31 May 2011**

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Rye Street Coachworks (Broxbourne) Ltd

Company Information
for the Year Ended 31 May 2011

DIRECTORS

T A McNaughton Esq
L McNaughton Esq
S S Duffy Esq

SECRETARY:

L McNaughton Esq

REGISTERED OFFICE:

13 & 14 Raynham Road Industrial Estate
Bishop's Stortford,
Hertfordshire
CM23 5PB

REGISTERED NUMBER:

05506440 (England and Wales)

AUDITORS:

PHILIP T CHAVE & CO
(Registered Auditors),
Chartered Accountants,
Belfry House,
Bell Lane,
HERTFORD,
Herts , SG14 1BP

Report of the Independent Auditors to
Rye Street Coachworks (Broxbourne) Ltd
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to six together with the full financial statements of Rye Street Coachworks (Broxbourne) Ltd for the year ended 31 May 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

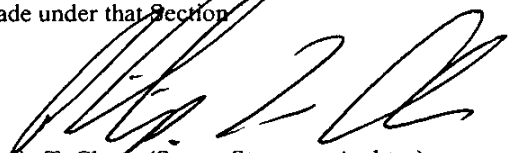
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Philip T. Chave (Senior Statutory Auditor)
for and on behalf of PHILIP T. CHAVE & CO
(Registered Auditors),
Chartered Accountants,
Belfry House,
Bell Lane,
HERTFORD,
Herts, SG14 1BP

17 February 2012

Rye Street Coachworks (Broxbourne) Ltd (Registered number 05506440)

Abbreviated Balance Sheet
31 May 2011

	Notes	31.5 11 £	£	31 5 10 £	£
FIXED ASSETS					
Intangible assets	2		-		2,101
Tangible assets	3		176,332		78,255
			<u>176,332</u>		<u>80,356</u>
CURRENT ASSETS					
Stocks		25,201		25,256	
Debtors		315,366		364,906	
Cash in hand		503		627	
		<u>341,070</u>		<u>390,789</u>	
CREDITORS					
Amounts falling due within one year	4	411,141		364,645	
NET CURRENT (LIABILITIES)/ASSETS			<u>(70,071)</u>		<u>26,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>106,261</u>		<u>106,500</u>
CREDITORS					
Amounts falling due after more than one year	4		(73,616)		(34,641)
PROVISIONS FOR LIABILITIES			<u>(7,034)</u>		<u>(3,327)</u>
NET ASSETS			<u><u>25,611</u></u>		<u><u>68,532</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1,500		1,500
Profit and loss account			24,111		67,032
SHAREHOLDERS' FUNDS			<u><u>25,611</u></u>		<u><u>68,532</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 16 February 2012 and were signed on its behalf by



T A McNaughton Esq - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements for the year ended 31 May 2011 have been prepared on a going concern basis. In making this going-concern assessment, all available information about the foreseeable future (limited to a period of not less than one year from the date of approval of these financial statements) has been taken into account.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

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.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Rye Street Coachworks (Broxbourne) Ltd (Registered number. 05506440)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	
and 31 May 2011	<u>62,997</u>
AMORTISATION	
At 1 June 2010	60,896
Charge for year	<u>2,101</u>
At 31 May 2011	<u>62,997</u>
NET BOOK VALUE	
At 31 May 2011	<u>-</u>
At 31 May 2010	<u>2,101</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	150,979
Additions	150,680
Disposals	<u>(61,913)</u>
At 31 May 2011	<u>239,746</u>
DEPRECIATION	
At 1 June 2010	72,724
Charge for year	11,658
Eliminated on disposal	<u>(20,968)</u>
At 31 May 2011	<u>63,414</u>
NET BOOK VALUE	
At 31 May 2011	<u>176,332</u>
At 31 May 2010	<u>78,255</u>

4 CREDITORS

Creditors include an amount of £149,986 (31 5 10 - £77,757) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31.5.11 £	31 5 10 £
1,000	Ordinary	£1	1,000	1,000
500	"A"	£1	500	500
			<u>1,500</u>	<u>1,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2011

6 ULTIMATE PARENT COMPANY

Rye Street Coachworks Limited is the company's immediate and ultimate parent undertaking and Mr T A McNaughton who controls 70% of the shares of Rye Street Coachworks Limited is the company's ultimate controlling party

7 RELATED PARTY DISCLOSURES

Rye Street Coachworks Limited, Rye Street Coachworks (Cheshunt) Limited, Rye Street Coachworks (Haverhill) Limited, and Rye Street Coachworks (Stansted) Limited are related parties being members of the Rye Street group of companies. The partnership TLB Enterprises is a related party due to control by the directors and members of their families

During the year, the company made purchases from, and sales to, other group companies as follows

	2011	2010
	£	£
Sales		
Goods	0	1,050

The company was charged overhead expenses at cost of £ 85,245 (2010, £81,928) by other group companies, and made loans of £220,000 (2010, £60,000) to other group companies. The company paid management charges of £145,000 (2010, £218,000) to the group parent company

The aggregate amounts outstanding at the year end on these transactions are £610 and £162,754 (2010, £42,212 and £69,601) and these are shown separately under creditors and debtors due within one year respectively

Dividends of £27,000 (2010, £20,000) were paid to the directors L. McNaughton and S S. Duffy

Additional related party information is given in note 12

8 ES-PASE

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements