

REGISTERED NUMBER: 02362184 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
Hollinshead Coaches Limited

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for the Year Ended 30 September 2019**

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Hollinshead Coaches Limited
Company Information
for the Year Ended 30 September 2019

DIRECTORS:

Mrs A Haydon
Ms E A Haydon
S D Haydon

SECRETARY:

Mrs A Haydon

REGISTERED OFFICE:

Somerdale Farm
Lodge Barn Road
Knypersley
Stoke on Trent
Staffordshire
ST8 7NS

REGISTERED NUMBER:

02362184 (England and Wales)

Statement of Financial Position
30 September 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		976,827		909,994
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	100,871		152,523	
Cash at bank and in hand		<u>302,203</u>		<u>291,329</u>	
		403,574		444,352	
CREDITORS					
Amounts falling due within one year	7	<u>288,680</u>		<u>182,778</u>	
NET CURRENT ASSETS			<u>114,894</u>		<u>261,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,091,721		1,171,568
CREDITORS					
Amounts falling due after more than one year	8		(161,912)		(307,815)
PROVISIONS FOR LIABILITIES			<u>(151,200)</u>		<u>(133,000)</u>
NET ASSETS			<u>778,609</u>		<u>730,753</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>778,606</u>		<u>730,750</u>
SHAREHOLDERS' FUNDS			<u>778,609</u>		<u>730,753</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
30 September 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 2 March 2020 and were signed on its behalf by:

Mrs A Haydon - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

Hollinshead Coaches Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 33.33% on cost and 25% on cost
Motor vehicles	- 15% on cost and 10% on cost

Stocks

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

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

3. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES

The average number of employees during the year was 21 (2018 - 21) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2018	22,028	2,039,633	2,061,661
Additions	-	272,593	272,593
Disposals	-	(850)	(850)
At 30 September 2019	<u>22,028</u>	<u>2,311,376</u>	<u>2,333,404</u>
DEPRECIATION			
At 1 October 2018	22,028	1,129,639	1,151,667
Charge for year	-	205,080	205,080
Eliminated on disposal	-	(170)	(170)
At 30 September 2019	<u>22,028</u>	<u>1,334,549</u>	<u>1,356,577</u>
NET BOOK VALUE			
At 30 September 2019	<u>-</u>	<u>976,827</u>	<u>976,827</u>
At 30 September 2018	<u>-</u>	<u>909,994</u>	<u>909,994</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2018	645,600
Additions	248,260
At 30 September 2019	<u>893,860</u>
DEPRECIATION	
At 1 October 2018	119,640
Charge for year	111,279
At 30 September 2019	<u>230,919</u>
NET BOOK VALUE	
At 30 September 2019	<u>662,941</u>
At 30 September 2018	<u>525,960</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	79,871	133,572
Other debtors	21,000	18,951
	<u>100,871</u>	<u>152,523</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	151,015	69,448
Trade creditors	25,710	25,090
Taxation and social security	7,318	14,877
Other creditors	104,637	73,363
	<u>288,680</u>	<u>182,778</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>161,912</u>	<u>307,815</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>312,927</u>	<u>377,263</u>

The hire purchase is secured on the asset to which it relates.

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,554 (2018 - £7110). Contributions totalling £13 (2018 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

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.