

**Company registration number: 02752976**

**Arvonía Coaches Ltd**

**Unaudited filleted financial statements**

**31 December 2019**

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## **Arvonía Coaches Ltd**

### **Directors and other information**

<b>Directors</b>	Mrs Rhiannon Stokes Mr Marcus Stokes
<b>Secretary</b>	Mrs Rhiannon Stokes
<b>Company number</b>	02752976
<b>Registered office</b>	The Square Llanrug Gwynedd LL55 4AA
<b>Business address</b>	The Square Llanrug Gwynedd LL55 4AA
<b>Accountants</b>	Parker, O'Regan, Tann & Co Bangor Business Centre 2 Farrar Road Bangor Gwynedd LL57 1LJ

**Bankers**

Barclays Bank  
273 High Street  
Bangor  
Gwynedd  
LL57 1UE

## **Arvonía Coaches Ltd**

### **Chartered certified accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Arvonía Coaches Ltd**

**Year ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arvonía Coaches Ltd for the year ended 31 December 2019 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com](http://www.accaglobal.com).

This report is made solely to the board of directors of Arvonía Coaches Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Arvonía Coaches Ltd and state those matters that we have agreed to state to the board of directors of Arvonía Coaches Ltd as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www.accaglobal.com](http://www.accaglobal.com). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Arvonía Coaches Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Arvonía Coaches Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Arvonía Coaches Ltd. You consider that Arvonía Coaches Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Arvonía Coaches Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Parker, O'Regan, Tann & Co

Chartered Certified Accountants

Bangor Business Centre

2 Farrar Road

Bangor

Gwynedd

LL57 1LJ

18 February 2020

# Arvonía Coaches Ltd

## Statement of financial position

31 December 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	485,518		574,165	
		<u>485,518</u>	485,518	<u>574,165</u>	574,165
<b>Current assets</b>					
Stocks		5,150		6,180	
Debtors	6	45,829		36,844	
Cash at bank and in hand		666,462		607,392	
		<u>717,441</u>		<u>650,416</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 527,223)		( 532,029)	
<b>Net current assets</b>			190,218		118,387
<b>Total assets less current liabilities</b>			<u>675,736</u>		<u>692,552</u>
<b>Creditors: amounts falling due after more than one year</b>	8		-		( 18,000)
<b>Provisions for liabilities</b>			( 61,054)		( 85,080)
<b>Net assets</b>			<u>614,682</u>		<u>589,472</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			614,582		589,372
<b>Shareholders funds</b>			<u>614,682</u>		<u>589,472</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 February 2020 , and are signed on behalf of the board by:

Mr Marcus Stokes

Director

Company registration number: 02752976



# **Arvonía Coaches Ltd**

## **Notes to the financial statements**

**Year ended 31 December 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Arvonía Coaches Ltd, The Square, Llanrug, Gwynedd, LL55 4AA.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover represents the services provided as coach tour operators during the year. Turnover excludes value added tax and is net of trade discounts. Turnover from tour services is recognised when the service has been completed.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and freehold property	-	Nil
Plant and machinery	-	25 % straight line
Fittings fixtures and equipment	-	12.5 % straight line
Motor vehicles	-	10 % straight line

No depreciation is charged on the land. The directors have undertaken an impairment review of the property and are of the opinion that the property has not diminished in value. On this basis no depreciation has been charged on the property.

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Stocks

Stock is valued at the lower of cost and net realisable value.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2018: 15 ).

## 5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2019	126,374	94,073	10,025	879,680	1,110,152
Additions	-	-	583	-	583
<b>At 31 December 2019</b>	<b>126,374</b>	<b>94,073</b>	<b>10,608</b>	<b>879,680</b>	<b>1,110,735</b>
<b>Depreciation</b>					
At 1 January 2019	-	92,213	8,266	435,508	535,987
Charge for the year	-	930	332	87,968	89,230
<b>At 31 December 2019</b>	<b>-</b>	<b>93,143</b>	<b>8,598</b>	<b>523,476</b>	<b>625,217</b>
<b>Carrying amount</b>					
<b>At 31 December 2019</b>	<b>126,374</b>	<b>930</b>	<b>2,010</b>	<b>356,204</b>	<b>485,518</b>
At 31 December 2018	126,374	1,860	1,759	444,172	574,165

## 6. Debtors

	2019	2018
	£	£
Trade debtors	-	740
Other debtors	45,829	36,104
	<b>45,829</b>	<b>36,844</b>

## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	107,245	91,874
Corporation tax	28,202	44,337
Social security and other taxes	12,749	5,019
Other creditors	379,027	390,799
	<b>527,223</b>	<b>532,029</b>

Included in other creditors are obligations under finance leases and hire purchase which are secured on the assets concerned amounting to £18,000 (2018 - £95,798).

## 8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	-	18,000
	<hr/>	<hr/>

Other creditors includes obligations under finance leases and hire purchase which are secured on the assets concerned.

## 9. Other financial commitments

At 31 December 2019, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £5,520 (2018 £2,850).

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.