

**REGISTERED NUMBER: 02762963 (England and Wales)**

**BULWARK BUS AND COACH ENGINEERING  
LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2019**

Green & Co  
Chartered Certified Accountants  
Pembroke House  
Llantarnam Park Way  
Cwmbran  
Torfaen  
NP44 3AU

**BULWARK BUS AND COACH ENGINEERING  
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FOR THE YEAR ENDED 30TH JUNE 2019**

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**BULWARK BUS AND COACH ENGINEERING  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH JUNE 2019**

**DIRECTORS:** C I Gwynne  
B V Gwynne

**SECRETARY:** C I Gwynne

**REGISTERED OFFICE:** Unit 5  
Bulwark Industrial Estate  
Bulwark  
Chepstow  
Monmouthshire  
NP16 5QZ

**REGISTERED NUMBER:** 02762963 (England and Wales)

**ACCOUNTANTS:** Green & Co  
Chartered Certified Accountants  
Pembroke House  
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**BULWARK BUS AND COACH ENGINEERING  
LIMITED (REGISTERED NUMBER: 02762963)**

**BALANCE SHEET  
30TH JUNE 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>34,587</u>		<u>29,336</u>
			34,587		29,336
<b>CURRENT ASSETS</b>					
Stocks		24,428		30,793	
Debtors	6	101,470		161,182	
Cash at bank and in hand		<u>66,850</u>		<u>10,944</u>	
		192,748		202,919	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>119,149</u>		<u>146,902</u>	
<b>NET CURRENT ASSETS</b>			<u>73,599</u>		<u>56,017</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			108,186		85,353
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(15,661)		(11,686)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,572)</u>		<u>(5,574)</u>
<b>NET ASSETS</b>			<u>85,953</u>		<u>68,093</u>

The notes form part of these financial statements

**BULWARK BUS AND COACH ENGINEERING  
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**BALANCE SHEET - continued  
30TH JUNE 2019**

	Notes	2019 £	£	2018 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Capital redemption reserve			50		50
Retained earnings			<u>85,803</u>		<u>67,943</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>85,953</u>		<u>68,093</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 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)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 25th October 2019 and were signed on its behalf by:

B V Gwynne - Director

The notes form part of these financial statements

**BULWARK BUS AND COACH ENGINEERING  
LIMITED (REGISTERED NUMBER: 02762963)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2019**

**1. STATUTORY INFORMATION**

Bulwark Bus and Coach Engineering 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, was amortised evenly over its estimated useful life of 7 years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

**BULWARK BUS AND COACH ENGINEERING  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2019**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2018 - 14) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st July 2018	
and 30th June 2019	<u>70,000</u>
<b>AMORTISATION</b>	
At 1st July 2018	
and 30th June 2019	<u>70,000</u>
<b>NET BOOK VALUE</b>	
At 30th June 2019	<u>-</u>
At 30th June 2018	<u>-</u>

**BULWARK BUS AND COACH ENGINEERING  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2019**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st July 2018	93,358	43,590	-	136,948
Additions	399	16,307	500	17,206
Disposals	-	(7,184)	-	(7,184)
At 30th June 2019	<u>93,757</u>	<u>52,713</u>	<u>500</u>	<u>146,970</u>
<b>DEPRECIATION</b>				
At 1st July 2018	80,958	26,654	-	107,612
Charge for year	1,839	7,743	100	9,682
Eliminated on disposal	-	(4,911)	-	(4,911)
At 30th June 2019	<u>82,797</u>	<u>29,486</u>	<u>100</u>	<u>112,383</u>
<b>NET BOOK VALUE</b>				
At 30th June 2019	<u>10,960</u>	<u>23,227</u>	<u>400</u>	<u>34,587</u>
At 30th June 2018	<u>12,400</u>	<u>16,936</u>	<u>-</u>	<u>29,336</u>

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

	Motor vehicles £
<b>COST</b>	
At 1st July 2018	30,906
Additions	16,307
Transfer to ownership	(13,240)
At 30th June 2019	<u>33,973</u>
<b>DEPRECIATION</b>	
At 1st July 2018	17,826
Charge for year	7,347
Transfer to ownership	(10,884)
At 30th June 2019	<u>14,289</u>
<b>NET BOOK VALUE</b>	
At 30th June 2019	<u>19,684</u>
At 30th June 2018	<u>13,080</u>



**BULWARK BUS AND COACH ENGINEERING  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2019**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	55,523	116,126
Directors' current accounts	3,930	3,980
Prepayments	42,017	41,076
	<u>101,470</u>	<u>161,182</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	-	15,786
Hire purchase contracts	7,778	4,056
Trade creditors	66,528	93,566
Tax	19,494	15,039
Social security and other taxes	5,312	4,828
Pension	329	227
VAT	15,619	11,261
Directors' current accounts	1,884	39
Accrued expenses	2,205	2,100
	<u>119,149</u>	<u>146,902</u>

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

	2019	2018
	£	£
Hire purchase contracts	11,661	7,686
Directors' loan accounts	4,000	4,000
	<u>15,661</u>	<u>11,686</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. RELATED PARTY DISCLOSURES**

The company had the following outstanding directors loans at the year end:

- B V Gwynne was owed £70 (2018 - £20)
- C I Gwynne was owed £1,884 (2018 - £39)

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