

**Abbreviated Accounts for the Year Ended 28 February 2016**

**for**

**PRENTICE WESTWOOD LIMITED**

**Contents of the Abbreviated Accounts  
for the Year Ended 28 February 2016**

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**PRENTICE WESTWOOD LIMITED**

**Company Information**  
**for the Year Ended 28 February 2016**

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**Directors:**

D E Cowen  
R J Prentice

**Registered office:**

Westwood Coach Depot  
West Calder  
West Lothian  
EH55 8PW

**Registered number:**

SC159795 (Scotland)

**Accountants:**

James Anderson & Co  
Chartered Accountants  
Pentland Estate  
Straiton  
Edinburgh  
EH20 9QH

**PRENTICE WESTWOOD LIMITED (REGISTERED NUMBER: SC159795)**

**Abbreviated Balance Sheet**  
**28 February 2016**

		<b>2016</b>	<b>2015</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	3,627,139	3,470,285
<b>Current assets</b>			
Stocks		15,511	14,025
Debtors		304,860	496,175
Cash at bank		4,068	4,861
		<u>324,439</u>	<u>515,061</u>
<b>Creditors</b>			
Amounts falling due within one year	3	<u>(657,920)</u>	<u>(817,447)</u>
<b>Net current liabilities</b>		<u>(333,481)</u>	<u>(302,386)</u>
<b>Total assets less current liabilities</b>		<u>3,293,658</u>	<u>3,167,899</u>
<b>Creditors</b>			
Amounts falling due after more than one year	3	(537,532)	(697,444)
<b>Provisions for liabilities</b>		<u>(432,828)</u>	<u>(379,325)</u>
<b>Net assets</b>		<u><u>2,323,298</u></u>	<u><u>2,091,130</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit & loss account		<u>2,323,198</u>	<u>2,091,030</u>
<b>Shareholders' funds</b>		<u><u>2,323,298</u></u>	<u><u>2,091,130</u></u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**28 February 2016**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 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 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 25 November 2016 and were signed on its behalf by:

D E Cowen - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2016**

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**1. Accounting policies**

**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 January 2015).

**Turnover**

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

**Depreciation**

Depreciation is calculated to write off the cost of tangible fixed assets less estimated residual value over their estimated useful lives on the undernoted basis.

Coaches 25% reducing balance and 10% straight line

Plant & equipment 25% reducing balance

Yard & garage Over 30 years straight line

**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.

**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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 28 February 20162. **Tangible fixed assets**

	<b>Total £</b>
<b>Cost</b>	
At 1 March 2015	6,043,992
Additions	822,902
Disposals	<u>(685,304)</u>
At 28 February 2016	6,181,590
<b>Depreciation</b>	
At 1 March 2015	2,573,707
Charge for year	491,048
Written back on disposals	<u>(510,304)</u>
At 28 February 2016	2,554,451
<b>Net book value</b>	
At 28 February 2016	<u>3,627,139</u>
At 28 February 2015	<u>3,470,285</u>

The net book value of coaches at 28 February 2016 includes an amount of £2,428,152 (2015 - £2,733,491) in respect of assets held under hire purchase contracts.

3. **Creditors**

Creditors include an amount of £ 1,048,356 (2015 - £ 1,260,684 ) for which security has been given.

4. **Called up share capital****Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2016 £</b>	<b>2015 £</b>
100	Ordinary	£1	<u>100</u>	<u>100</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.