

REGISTERED NUMBER: 04543693 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

FOR

WALTONS COACH HIRE LIMITED

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 5 APRIL 2019**

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WALTONS COACH HIRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2019**

DIRECTORS:

Mr P J Walton
Mrs M E Walton

SECRETARY:

Mrs M E Walton

REGISTERED OFFICE:

Willowbrook
Naze Lane East
Freckleton
PRESTON
Lancashire
PR4 1UN

REGISTERED NUMBER:

04543693 (England and Wales)

ACCOUNTANTS:

Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

WALTONS COACH HIRE LIMITED (REGISTERED NUMBER: 04543693)

BALANCE SHEET
5 APRIL 2019

	Notes	5/4/19 £	£	5/4/18 £	£
FIXED ASSETS					
Tangible assets	4		747,482		802,700
CURRENT ASSETS					
Stocks		7,500		7,500	
Debtors	5	258,400		167,006	
Cash at bank and in hand		<u>298,793</u>		<u>347,433</u>	
		564,693		521,939	
CREDITORS					
Amounts falling due within one year	6	<u>256,672</u>		<u>272,968</u>	
NET CURRENT ASSETS			<u>308,021</u>		<u>248,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,055,503		1,051,671
CREDITORS					
Amounts falling due after more than one year	7		(268,048)		(306,809)
PROVISIONS FOR LIABILITIES			<u>(113,101)</u>		<u>(113,544)</u>
NET ASSETS			<u>674,354</u>		<u>631,318</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>674,352</u>		<u>631,316</u>
SHAREHOLDERS' FUNDS			<u>674,354</u>		<u>631,318</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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)

BALANCE SHEET - continued
5 APRIL 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

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

Mr P J Walton - Director

Mrs M E Walton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2019**

1. STATUTORY INFORMATION

Waltons Coach Hire 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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2018 - 18) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 6 April 2018	1,485,994	10,773	1,496,767
Additions	189,489	-	189,489
Disposals	(134,950)	-	(134,950)
At 5 April 2019	<u>1,540,533</u>	<u>10,773</u>	<u>1,551,306</u>
DEPRECIATION			
At 6 April 2018	688,822	5,245	694,067
Charge for year	219,807	1,382	221,189
Eliminated on disposal	(111,432)	-	(111,432)
At 5 April 2019	<u>797,197</u>	<u>6,627</u>	<u>803,824</u>
NET BOOK VALUE			
At 5 April 2019	<u>743,336</u>	<u>4,146</u>	<u>747,482</u>
At 5 April 2018	<u>797,172</u>	<u>5,528</u>	<u>802,700</u>

Included within plant and machinery are assets held under hire purchase contracts with a net book value of £595,399 (2018: £628,657).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/19 £	5/4/18 £
Trade debtors	162,843	88,652
Other debtors	40,365	5,765
Tax	2,393	-
VAT	14,543	32,539
Prepayments and accrued income	<u>38,256</u>	<u>40,050</u>
	<u>258,400</u>	<u>167,006</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/19 £	5/4/18 £
Hire purchase contracts	147,078	159,659
Trade creditors	22,263	24,420
Tax	7,842	-
Social security and other taxes	6,934	6,055
Other creditors	67,188	68,938
Directors' current accounts	-	11,846
Accruals and deferred income	<u>5,367</u>	<u>2,050</u>
	<u>256,672</u>	<u>272,968</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2019**

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

	5/4/19	5/4/18
	£	£
Hire purchase contracts	<u>268,048</u>	<u>306,809</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	5/4/19	5/4/18
	£	£
Hire purchase contracts	<u>415,126</u>	<u>466,468</u>

9. RELATED PARTY DISCLOSURES

There was a loan outstanding to Waltons Coach Hire (Holdings) Limited at the year-end of £67,188 (2018: £68,938).

During the year dividends of £4,000 (2018: £10,000) were paid to Waltons Coach Hire (Holdings) Limited.

10. ULTIMATE CONTROLLING PARTY

The Ultimate Controlling Party are the directors as disclosed in the Directors' Report on page 2.

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.