

Pluckley Coachworks Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2017

Pluckley Coachworks Limited

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Pluckley Coachworks Limited

Company Information

Directors Mr A R Davis
Mr J A G Santo

Registered office Behind Farm Shop
Smarden Road
Pluckley
Ashford
Kent
TN27 0RF

Pluckley Coachworks Limited
(Registration number: 08500933)
Balance Sheet as at 30 April 2017

	Note	2017	2016
	£	£	£
Fixed assets			
Tangible assets	3	3,446	4,468
Current assets			
Stocks	4	573	500
Debtors	5	4,536	4,750
Cash at bank and in hand		49,924	28,910
		<u>55,033</u>	<u>34,160</u>
Creditors: Amounts falling due	6		
within one year		<u>(36,651)</u>	<u>(31,217)</u>
Net current assets		<u>18,382</u>	<u>2,943</u>
Net assets		<u><u>21,828</u></u>	<u><u>7,411</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>21,826</u>	<u>7,409</u>
Total equity		<u><u>21,828</u></u>	<u><u>7,411</u></u>

For the financial year ending 30 April 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 September 2017 and signed on its behalf by:

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.
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Pluckley Coachworks Limited

(Registration number: 08500933)

Balance Sheet as at 30 April 2017

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Mr A R Davis

Director

.....

Mr J A G Santo

Director

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.
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Pluckley Coachworks Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Behind Farm Shop
Smarden Road
Pluckley
Ashford
Kent
TN27 0RF

These financial statements were authorised for issue by the Board on 26 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Other property, plant and equipment	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Pluckley Coachworks Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Pluckley Coachworks Limited**Notes to the Financial Statements for the Year Ended 30 April 2017****3 Tangible assets**

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 May 2016	6,580	6,580
Additions	127	127
At 30 April 2017	<u>6,707</u>	<u>6,707</u>
Depreciation		
At 1 May 2016	2,112	2,112
Charge for the year	1,149	1,149
At 30 April 2017	<u>3,261</u>	<u>3,261</u>
Carrying amount		
At 30 April 2017	<u>3,446</u>	<u>3,446</u>
At 30 April 2016	<u>4,468</u>	<u>4,468</u>

4 Stocks

	2017 £	2016 £
Other inventories	573	500

5 Debtors

	2017 £	2016 £
Trade debtors	2,845	3,662
Other debtors	1,691	1,088
	<u>4,536</u>	<u>4,750</u>

Pluckley Coachworks Limited**Notes to the Financial Statements for the Year Ended 30 April 2017****6 Creditors**

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	20,400	18,283
Trade creditors		2,026	2,815
Taxation and social security		5,827	3,370
Other creditors		8,398	6,749
		36,651	31,217

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	20,400	18,283
	20,400	18,283

8 Dividends**Interim dividends paid**

	2017 £	2016 £
Interim dividend of £6,750 (2016 - £6,400) per each Ordinary share	13,500	12,800
	13,500	12,800

9 FRS 102 first year adoption

The financial statements for the year ending 30 April 2016 were prepared in accordance with United Kingdom Generally Accepted Accounting Practise (UK GAAP). The transition to Section 1A "Small Entities" of FRS 102 has had no impact on its reported financial position or financial performance. Accordingly, no reconciliations of its equity determined under old UK GAAP to its equity under Section 1A "Small Entities" of FRS 102 at 30 April 2016, or its profit determined under old UK GAAP at 30 April 2016 to its profit determined in accordance with Section 1A "Small Entities" of FRS 102 have been presented.