

Kiddles Coaches Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 30 March 2018

Thomas Quinn
Accountants
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Kiddles Coaches Ltd

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 7

Kiddles Coaches Ltd

Company Information

Director Mrs Susan Lilian Collier

Company secretary Mr Nicholas Raymond Unwin

Registered office The Station House
15 Station Road
St Ives
Cambs
PE27 5BH

Accountants Thomas Quinn
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Kiddles Coaches Ltd

(Registration number: 04660876) Balance Sheet as at 30 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	335,064	357,474
Current assets			
Debtors	5	143,657	252,909
Cash at bank and in hand		1,965	13,775
		<hr/> 145,622	<hr/> 266,684
Creditors: Amounts falling due within one year	6	<hr/> (283,456)	<hr/> (456,555)
Net current liabilities		<hr/> (137,834)	<hr/> (189,871)
Net assets		<hr/> <hr/> 197,230	<hr/> <hr/> 167,603
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		<hr/> 197,130	<hr/> 167,503
Total equity		<hr/> <hr/> 197,230	<hr/> <hr/> 167,603

For the financial year ending 30 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 director on 28 December 2018

Mrs Susan Lilian Collier

Director

The notes on pages [3](#) to [7](#) form an integral part of these financial statements.

Kiddles Coaches Ltd

Notes to the Financial Statements for the Year Ended 30 March 2018

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

The Station House
15 Station Road
St Ives
Cambs
PE27 5BH
United Kingdom

The principal place of business is:

Sun Fun House
Meadow Drove
Earith
CAMBS
PE28 3SA

The accounts were authorised for issue on the date shown on the Director's report.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Kiddles Coaches Ltd

Notes to the Financial Statements for the Year Ended 30 March 2018

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
Plant and machinery	15% reducing balance
Motor vehicles	15% 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.

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.

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.

Kiddles Coaches Ltd

Notes to the Financial Statements for the Year Ended 30 March 2018

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 4).

Kiddles Coaches Ltd

Notes to the Financial Statements for the Year Ended 30 March 2018

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
At 31 March 2017	431,926	431,926
At 30 March 2018	431,926	431,926
Depreciation		
At 31 March 2017	74,452	74,452
Charge for the year	22,410	22,410
At 30 March 2018	96,862	96,862
Carrying amount		
At 30 March 2018	335,064	335,064
At 30 March 2017	357,474	357,474

5 Debtors

	2018 £	2017 £
Trade debtors	46,024	40,118
Other debtors	97,633	212,791
	143,657	252,909

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	28,880	39,256
Trade creditors		227,131	229,773
Taxation and social security		4,790	6,531
Other creditors		22,655	180,995
		283,456	456,555

7 Share capital

Allotted, called up and fully paid shares

Kiddles Coaches Ltd

Notes to the Financial Statements for the Year Ended 30 March 2018

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Loans and borrowings

	2018	2017
	£	£
Current loans and borrowings		
Bank borrowings	853	853
Finance lease liabilities	28,027	38,403
	<u>28,880</u>	<u>39,256</u>