

REGISTERED NUMBER: 01322455 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**FOR**  
**SAFFORDS COACHES LIMITED**

Davey Grover Limited  
Chartered Accountants  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

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**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**SAFFORDS COACHES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**DIRECTOR:** Miss T Gillett

**SECRETARY:** Miss T Gillett

**REGISTERED OFFICE:** 4 Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

**REGISTERED NUMBER:** 01322455 (England and Wales)

**ACCOUNTANTS:** Davey Grover Limited  
Chartered Accountants  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

**SAFFORDS COACHES LIMITED (REGISTERED NUMBER: 01322455)****STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>733,659</u>		<u>738,427</u>
			733,659		738,427
<b>CURRENT ASSETS</b>					
Stocks		4,270		5,163	
Debtors	6	620,568		606,571	
Investments	7	2,279		2,181	
Cash at bank and in hand		<u>467,045</u>		<u>335,734</u>	
		1,094,162		949,649	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>148,222</u>		<u>121,198</u>	
<b>NET CURRENT ASSETS</b>			<u>945,940</u>		<u>828,451</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,679,599		1,566,878
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(54,368)		(72,522)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(137,831)</u>		<u>(135,454)</u>
<b>NET ASSETS</b>			<u>1,487,400</u>		<u>1,358,902</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>1,486,400</u>		<u>1,357,902</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,487,400</u>		<u>1,358,902</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

**SAFFORDS COACHES LIMITED (REGISTERED NUMBER: 01322455)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2017**

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 director on 14 September 2018 and were signed by:

Miss T Gillett - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

1. **STATUTORY INFORMATION**

Saffords Coaches 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of accounting**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in these financial statements have remained unchanged from the previous year.

**Significant judgements and estimates**

The preparation of the financial statements require management to make judgements, estimates and assumptions that affect the amounts reported for revenues and expenses during the year. However, the nature of estimates means that the actual outcomes could differ from those estimates. There are no judgements (apart from those involving estimates for depreciation, doubtful debt provisions, and stock provisions) that have had a significant effect on amounts recognised in the financial statements.

**Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Private hire and contracted journeys**

The revenue is recognised over the period of time that the journey relates to.

**Holidays**

The revenue is recognised over the period of time that the holiday relates to.

**Excursion**

The revenue is recognised at the date of the excursion.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Repairs and maintenance of assets are charged to the Statement of comprehensive income during the period in which they are incurred.

Depreciation is charged so as to allocate the cost or valuation of assets less their residual value, over their estimated useful lives on the following basis:

Plant and machinery - 20% on reducing balance.

Fixtures and fittings - 20% on reducing balance.

Motor vehicles - 25% on reducing balance and 10% straight line.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**Stocks**

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

**Current and deferred taxation**

The tax expense for the year comprises of current and deferred tax and is recognised in the Statement of comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The current tax creditor is recognised in creditors within the balance sheet.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowance have been met.

Deferred tax balances are not recognised in respect of permanent differences.

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.

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.

Deferred tax is presented within provisions for liabilities at the balance sheet date.

**Hire purchase and leasing commitments**

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**Debtors and other debtors**

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the debtors are stated at cost less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Current investments**

Investments are stated at market value and any change in value is recognised through the income statement in the year. Deferred taxation has been recognised for any movement in investment values from original cost.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2016 - 18) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 January 2017  
and 31 December 2017

**AMORTISATION**

At 1 January 2017  
and 31 December 2017

**NET BOOK VALUE**

At 31 December 2017

At 31 December 2016

Goodwill  
£

10,000

10,000

-

-



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2017	1,456,645
Additions	155,976
Disposals	<u>(135,000)</u>
At 31 December 2017	<u>1,477,621</u>
<b>DEPRECIATION</b>	
At 1 January 2017	718,218
Charge for year	121,369
Eliminated on disposal	<u>(95,625)</u>
At 31 December 2017	<u>743,962</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>733,659</u>
At 31 December 2016	<u>738,427</u>

Included in plant and machinery etc are assets held under hire purchase agreements. At 31 December 2017 the net book value of these assets were £407,089 and depreciation of £48,759 was charged for the year.

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

	2017 £	2016 £
Trade debtors	78,654	62,957
Saffords Holdings Limited	508,009	507,996
VAT	12,492	12,099
Prepayments	<u>21,413</u>	<u>23,519</u>
	<u>620,568</u>	<u>606,571</u>

**7. CURRENT ASSET INVESTMENTS**

	2017 £	2016 £
Listed investments	<u>2,279</u>	<u>2,181</u>

Current investments are stated at market value. The movement above from 2016 to 2017 reflects the change in market value taken to the income statement in 2017.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

	2017	2016
	£	£
Hire purchase contracts (see note 10)	47,175	53,699
Tax	26,529	6,859
Social security and other taxes	4,848	5,135
Other creditors	14,262	785
Deposits in advance	2,965	1,694
Directors' current accounts	686	636
Accrued expenses	51,757	52,390
	<u>148,222</u>	<u>121,198</u>

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

	2017	2016
	£	£
Hire purchase contracts (see note 10)	<u>54,368</u>	<u>72,522</u>

**10. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	47,175	53,699
Between one and five years	54,368	72,522
	<u>101,543</u>	<u>126,221</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	15,000	15,000
Between one and five years	60,000	60,000
In more than five years	12,500	27,500
	<u>87,500</u>	<u>102,500</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>101,543</u>	<u>126,221</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is Miss T Gillett.

Saffords Coaches Limited is a 100% owned subsidiary of Saffords Holdings Limited (Company number 05374096).

The registered office of Saffords Holdings Limited is at 4 Fenice Court, Phoenix Business Park, Eaton Socon, St.Neots, Cambs. PE19 8EP.

Miss T.S Gillett controls and owns Saffords Holdings Limited as the majority share holding.

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.