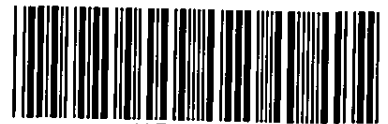


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
SAFFORDS COACHES LIMITED

TUESDAY



AFHYD36Q

A22

16/09/2008

209

COMPANIES HOUSE

SAFFORDS COACHES LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SAFFORDS COACHES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTORS: Mrs S I Gillett
Miss T Gillett

SECRETARY: Miss T Gillett

REGISTERED OFFICE: The Garage
Little Gransden
Sandy
Bedfordshire
SG19 3DW

REGISTERED NUMBER: 1322455 (England and Wales)

ACCOUNTANTS: Davey Grover
Chartered Certified Accountants
Fence Court
Phoenix Business Park
Eaton Socon
St Neots
Cambridgeshire
PE19 8EP

SAFFORDS COACHES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		390,331		348,640
			<u>390,331</u>		<u>348,640</u>
CURRENT ASSETS					
Stocks		841		2,512	
Debtors		530,866		504,600	
Investments		2,200		2,200	
Cash at bank and in hand		115,823		186,359	
		<u>649,730</u>		<u>695,671</u>	
CREDITORS					
Amounts falling due within one year	4	101,756		122,752	
NET CURRENT ASSETS			<u>547,974</u>		<u>572,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			938,305		921,559
CREDITORS					
Amounts falling due after more than one year	4		(103,868)		(150,674)
PROVISIONS FOR LIABILITIES			<u>(48,994)</u>		<u>(41,713)</u>
NET ASSETS			<u>785,443</u>		<u>729,172</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Revaluation reserve			-		164
Profit and loss account			784,443		728,008
SHAREHOLDERS' FUNDS			<u>785,443</u>		<u>729,172</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

SAFFORDS COACHES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on *11-9-08* and were signed on its behalf by



Mrs S I Gillett - Director

The notes form part of these abbreviated accounts

SAFFORDS COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention

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 2007)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance and 10% on cost

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

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007 and 31 December 2007	<u>10,000</u>
AMORTISATION	
At 1 January 2007 and 31 December 2007	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2007	<u><u>-</u></u>
At 31 December 2006	<u><u>-</u></u>

SAFFORDS COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	952,203
Additions	119,345
Disposals	(105,000)
	<u>966,548</u>
At 31 December 2007	<u>966,548</u>
DEPRECIATION	
At 1 January 2007	603,563
Charge for year	77,652
Eliminated on disposal	(104,998)
	<u>576,217</u>
At 31 December 2007	<u>576,217</u>
NET BOOK VALUE	
At 31 December 2007	<u>390,331</u>
At 31 December 2006	<u>348,640</u>

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	<u>150,674</u>	<u>197,480</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	100,000	100,000
50,000	Preference	£1	50,000	50,000
			<u>150,000</u>	<u>150,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued Number	Class	Nominal value.	2007 £	2006 £
50,000	Preference shares	£1	<u>-</u>	<u>-</u>

6 ULTIMATE PARENT COMPANY

Saffords Holdings Limited, a company registered in England, is the ultimate holding company

SAFFORDS COACHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

7 RELATED PARTY DISCLOSURES

The directors interests in the share capital of Saffords Holdings Limited are as follows

Miss T S Gillett 75 ordinary shares

Mrs S I Gillett 25 ordinary shares

Miss T S Gillett ultimately control Saffords Coaches Limited due to her majority share holding in Saffords Holdings Limited

On 30 September 2005 Mrs S I Gilletts 25% shareholding in Saffords Coaches Limited was converted into a 25% share holding in Saffords Holdings Limited, in a share exchange