

REGISTERED NUMBER: 02743899 (England and Wales)

Unaudited Financial Statements For The Year Ended 30th June 2017

for

A.B.C. Taxis Limited

**Contents of the Financial Statements
For The Year Ended 30th June 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

A.B.C. Taxis Limited

**Company Information
For The Year Ended 30th June 2017**

DIRECTORS:

S C Callender
P J Walker

SECRETARY:

D E Hall

REGISTERED OFFICE:

c/o Aston Shaw
The Union Bulding
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

REGISTERED NUMBER:

02743899 (England and Wales)

ACCOUNTANTS:

Aston Shaw Ltd
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

A.B.C. Taxis Limited (Registered number: 02743899)**Balance Sheet
30th June 2017**

	Notes	30/6/17 £	£	30/6/16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>608,063</u>		<u>589,360</u>
			608,063		589,360
CURRENT ASSETS					
Debtors	6	73,451		96,732	
Cash at bank and in hand		<u>407,502</u>		<u>354,038</u>	
		480,953		450,770	
CREDITORS					
Amounts falling due within one year	7	<u>255,557</u>		<u>268,071</u>	
NET CURRENT ASSETS			<u>225,396</u>		<u>182,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			833,459		772,059
CREDITORS					
Amounts falling due after more than one year	8		<u>86,649</u>		<u>83,190</u>
NET ASSETS			<u>746,810</u>		<u>688,869</u>
CAPITAL AND RESERVES					
Called up share capital			4,003		4,003
Share premium			6,000		6,000
Retained earnings			<u>736,807</u>		<u>678,866</u>
SHAREHOLDERS' FUNDS			<u>746,810</u>		<u>688,869</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2017 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)

A.B.C. Taxis Limited (Registered number: 02743899)

Balance Sheet - continued
30th June 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 Board of Directors on 9th March 2018 and were signed on its behalf by:

S C Callender - Director

**Notes to the Financial Statements
For The Year Ended 30th June 2017**

1. STATUTORY INFORMATION

A.B.C. Taxis 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 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.

Turnover

Turnover represents fees received (net of VAT) for providing an agency for taxi and ancillary services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1994, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

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

Plant and machinery	- 33% on reducing balance
Motor vehicles	- 20% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
For The Year Ended 30th June 2017

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2016 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st July 2016	
and 30th June 2017	<u>26,740</u>
AMORTISATION	
At 1st July 2016	
and 30th June 2017	<u>26,740</u>
NET BOOK VALUE	
At 30th June 2017	<u>-</u>
At 30th June 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st July 2016	378,016	909,994	1,288,010
Additions	6,442	293,969	300,411
Disposals	(1,356)	(179,443)	(180,799)
At 30th June 2017	<u>383,102</u>	<u>1,024,520</u>	<u>1,407,622</u>
DEPRECIATION			
At 1st July 2016	300,858	397,792	698,650
Charge for year	27,140	184,068	211,208
Eliminated on disposal	-	(110,299)	(110,299)
At 30th June 2017	<u>327,998</u>	<u>471,561</u>	<u>799,559</u>
NET BOOK VALUE			
At 30th June 2017	<u>55,104</u>	<u>552,959</u>	<u>608,063</u>
At 30th June 2016	<u>77,158</u>	<u>512,202</u>	<u>589,360</u>

**Notes to the Financial Statements - continued
For The Year Ended 30th June 2017**

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st July 2016	592,771
Additions	289,869
Transfer to ownership	(203,118)
At 30th June 2017	<u>679,522</u>
DEPRECIATION	
At 1st July 2016	182,539
Charge for year	142,490
Transfer to ownership	(72,980)
At 30th June 2017	<u>252,049</u>
NET BOOK VALUE	
At 30th June 2017	<u>427,473</u>
At 30th June 2016	<u>410,232</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17 £	30/6/16 £
Trade debtors	64,026	62,105
Other debtors	<u>9,425</u>	<u>34,627</u>
	<u>73,451</u>	<u>96,732</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17 £	30/6/16 £
Hire purchase contracts	137,772	106,835
Trade creditors	15,850	40,301
Taxation and social security	94,142	112,746
Other creditors	<u>7,793</u>	<u>8,189</u>
	<u>255,557</u>	<u>268,071</u>

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

	30/6/17 £	30/6/16 £
Hire purchase contracts	<u>86,649</u>	<u>83,190</u>

A.B.C. Taxis Limited

**Report of the Accountants to the Directors of
A.B.C. Taxis Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Aston Shaw Ltd
The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

9th March 2018

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.