

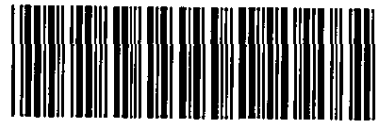
REGISTERED NUMBER: 02969262 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

FOR

ABC CAB CO LIMITED

SATURDAY



AKK15ZEE

A05

03/05/2008

417

COMPANIES HOUSE

ABC CAB CO LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007**

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

ABC CAB CO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2007

DIRECTOR: S W Hearn

SECRETARY: Mrs J A Brazier

REGISTERED OFFICE: 2 Mill Road
Haverhill
Suffolk
CB9 8BD

BUSINESS ADDRESS: 81 High Street
Haverhill
Suffolk
CB9 8AN

REGISTERED NUMBER: 02969262 (England and Wales)

ACCOUNTANTS Hackett Griffey
Chartered Certified Accountants
2 Mill Road
Haverhill
Suffolk
CB9 8BD

BANKERS: National Westminster Bank plc
31 High Street
Haverhill
Suffolk
CB9 8AG

ABC CAB CO LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	209,852	103,081
		<u>209,852</u>	<u>103,081</u>
CURRENT ASSETS			
Debtors		17,351	19,560
Cash in hand		205	1,069
		<u>17,556</u>	<u>20,629</u>
CREDITORS			
Amounts falling due within one year	4	258,373	194,249
		<u>258,373</u>	<u>194,249</u>
NET CURRENT LIABILITIES		(240,817)	(173,620)
TOTAL ASSETS LESS CURRENT LIABILITIES		(30,965)	(70,539)
CREDITORS			
Amounts falling due after more than one year	4	112,544	30,912
		<u>112,544</u>	<u>30,912</u>
NET LIABILITIES		<u>(143,509)</u>	<u>(101,451)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		(143,511)	(101,453)
		<u>(143,509)</u>	<u>(101,451)</u>
SHAREHOLDERS' FUNDS		<u>(143,509)</u>	<u>(101,451)</u>

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

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

The director acknowledges his 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

ABC CAB CO LIMITED

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 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 director on **2 MAY 2008** and were signed by


S W Hearn - Director

The notes form part of these abbreviated accounts

ABC CAB CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007**

1 ACCOUNTING POLICIES

Going concern

The company has made further losses in the year and has significant net liabilities

The director considers it appropriate to prepare the accounts on the basis that the company is a going concern as the company is currently working within working capital requirements and trading profitably

The continuation of the company as a going concern is therefore dependent on the continued support of the director and improved profitability

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 hire income, excluding value added tax

Goodwill

Goodwill, being the amounts paid in connection with the acquisition of businesses in 1996 and 1997, has been written off evenly over its estimated useful life of 5 years

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

ABC CAB CO LIMITED

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006 and 31 August 2007	6,431
AMORTISATION	
At 1 September 2006 and 31 August 2007	6,431
NET BOOK VALUE	
At 31 August 2007	-
At 31 August 2006	-

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	164,288
Additions	162,258
Disposals	(14,524)
At 31 August 2007	312,022
DEPRECIATION	
At 1 September 2006	61,206
Charge for year	41,159
Eliminated on disposal	(195)
At 31 August 2007	102,170
NET BOOK VALUE	
At 31 August 2007	209,852
At 31 August 2006	103,082

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	66,993	63,250
Hire purchase contracts	182,571	60,153
Factoring account	9,512	8,176
	<u>259,076</u>	<u>131,579</u>

ABC CAB CO LIMITED

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

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ 1,000	2006 £ 1,000
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ 2	2006 £ 2
2	Ordinary		<u>2</u>	<u>2</u>

6 RELATED PARTY DISCLOSURES

The company is controlled by Mr S W Hearn

Included within creditors due within one year is an amount of £3,864 in respect of loans to the company by Mr S W Hearn

Bank borrowings and factoring agreements are secured by personal guarantees of £70,000 and £25,000 respectively provided by Mr S W Hearn

Within creditors are hire purchase and finance lease borrowings of £182,571 which are secured by personal guarantees provided by Mr S W Hearn

Included within cost of sales are amounts totalling £11,200 in respect of goods and services supplied to the company by Road Train Transport, a business in which Mr C W Hearn has a material interest Mr C W Hearn is the father of Mr S W Hearn and a former director and major shareholder

Included within trade creditors is an amount of £3,400 due to Road Train Transport