

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

FOR

ABC CAB CO LIMITED

FRIDAY



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01/05/2009

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COMPANIES HOUSE

ABC CAB CO LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2008**

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ABC CAB CO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2008

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 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		280,124		209,852
			<u>280,124</u>		<u>209,852</u>
CURRENT ASSETS					
Debtors		60,041		17,351	
Cash in hand		740		205	
		<u>60,781</u>		<u>17,556</u>	
CREDITORS					
Amounts falling due within one year	4	358,700		258,373	
		<u>358,700</u>		<u>258,373</u>	
NET CURRENT LIABILITIES			(297,919)		(240,817)
TOTAL ASSETS LESS CURRENT LIABILITIES			(17,795)		(30,965)
CREDITORS					
Amounts falling due after more than one year	4		143,948		112,544
			<u>143,948</u>		<u>112,544</u>
NET LIABILITIES			(161,743)		(143,509)
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			(161,745)		(143,511)
			<u>(161,743)</u>		<u>(143,511)</u>
SHAREHOLDERS' FUNDS			(161,743)		(143,509)
			<u>(161,743)</u>		<u>(143,509)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2008 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.

ABC CAB CO LIMITED

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2008

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 23 April 2009 and were signed by:

S W Hearn

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 2008**

1. ACCOUNTING POLICIES

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007	
and 31 August 2008	6,431
AMORTISATION	
At 1 September 2007	
and 31 August 2008	6,431
NET BOOK VALUE	
At 31 August 2008	-
At 31 August 2007	-

ABC CAB CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2007	312,022
Additions	143,218
Disposals	(1,295)
	<hr/>
At 31 August 2008	453,945
DEPRECIATION	
At 1 September 2007	102,170
Charge for year	72,116
Eliminated on disposal	(465)
	<hr/>
At 31 August 2008	173,821
NET BOOK VALUE	
At 31 August 2008	<u>280,124</u>
At 31 August 2007	<u>209,852</u>

4. CREDITORS

Creditors include an amount of £353,845 (2007 - £259,076) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. RELATED PARTY DISCLOSURES

The company is controlled 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 £241,790 which are secured by personal guarantees provided by Mr S W Hearn.

Within creditors is the balance of Mr S W Hearn's director's current account amounting to £6,510.