

REGISTERED NUMBER: 02969262 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

FOR

ABC CAB CO LIMITED

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ABC CAB CO LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2009**

	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 2009

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 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		272,763		280,124
			<u>272,763</u>		<u>280,124</u>
			272,763		280,124
CURRENT ASSETS					
Debtors		31,014		60,041	
Cash in hand		158		740	
		<u>31,172</u>		<u>60,781</u>	
			31,172		60,781
CREDITORS					
Amounts falling due within one year	4	343,057		358,700	
		<u>343,057</u>		<u>358,700</u>	
NET CURRENT LIABILITIES			(311,885)		(297,919)
TOTAL ASSETS LESS CURRENT LIABILITIES			(39,122)		(17,795)
CREDITORS					
Amounts falling due after more than one year	4		102,762		143,948
			<u>102,762</u>		<u>143,948</u>
NET LIABILITIES			<u>(141,884)</u>		<u>(161,743)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>(141,886)</u>		<u>(161,745)</u>
SHAREHOLDERS' FUNDS			<u>(141,884)</u>		<u>(161,743)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

The notes form part of these abbreviated accounts

ABC CAB CO LIMITED
ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on **13 APRIL 2010** and were signed by

A handwritten signature in black ink, appearing to read 'S W Hearn', written in a cursive style.

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 2009**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company 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 creditors together with the ability to trade profitably

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 April 2008)

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 2009**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2008 and 31 August 2009	6,431
AMORTISATION	
At 1 September 2008 and 31 August 2009	6,431
NET BOOK VALUE	
At 31 August 2009	-
At 31 August 2008	-

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2008	453,945
Additions	96,878
Disposals	(54,378)
At 31 August 2009	496,445
DEPRECIATION	
At 1 September 2008	173,820
Charge for year	80,791
Eliminated on disposal	(30,929)
At 31 August 2009	223,682
NET BOOK VALUE	
At 31 August 2009	272,763
At 31 August 2008	280,125

4 CREDITORS

Creditors include an amount of £287,056 (2008 - £353,845) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value £1	2009 £	2008 £
2	Ordinary		2	2

ABC CAB CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2009**

6 RELATED PARTY DISCLOSURES

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 £195,504 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 £9,391