

COMPANY REGISTRATION NUMBER 3112117

CHAUFFEUR TAXIS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 2001



AVN PETERSONS LIMITED

Chartered Accountants
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CHAUFFEUR TAXIS LIMITED
ABBREVIATED BALANCE SHEET
YEAR ENDED 30TH NOVEMBER 2001

	Note	2001 £	£	2000 £	£
FIXED ASSETS	2				
Intangible assets			3,600		4,200
Tangible assets			<u>53,617</u>		<u>26,552</u>
			<u>57,217</u>		<u>30,752</u>
CURRENT ASSETS					
Debtors		11,133		14,714	
Cash at bank and in hand		<u>5</u>		<u>-</u>	
		11,138		14,714	
CREDITORS: Amounts falling due within one year	3	<u>(52,028)</u>		<u>(43,711)</u>	
NET CURRENT LIABILITIES			(40,890)		(28,997)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,327</u>		<u>1,755</u>
CREDITORS: Amounts falling due after more than one year			<u>(22,558)</u>		<u>(174)</u>
			<u>(6,231)</u>		<u>1,581</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

CHAUFFEUR TAXIS LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***YEAR ENDED 30TH NOVEMBER 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and Loss Account		(6,331)	1,481
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(6,231)</u>	<u>1,581</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 18.9.02 and are signed on their behalf by:

MR J G McGLINCHEY
Director



CHAUFFEUR TAXIS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****30TH NOVEMBER 2001****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10 years

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 5 years straight line basis
Equipment - 3 years straight line basis

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account at a constant rate of charge on the balance of capital repayments outstanding.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

CHAUFFEUR TAXIS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30TH NOVEMBER 2001

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st December 2000	6,000	60,767	66,767
Additions	—	56,923	56,923
Disposals	—	(26,640)	(26,640)
At 30th November 2001	<u>6,000</u>	<u>91,050</u>	<u>97,050</u>
DEPRECIATION			
At 1st December 2000	1,800	34,215	36,015
Charge for year	600	16,654	17,254
On disposals	—	(13,436)	(13,436)
At 30th November 2001	<u>2,400</u>	<u>37,433</u>	<u>39,833</u>
NET BOOK VALUE			
At 30th November 2001	<u>3,600</u>	<u>53,617</u>	<u>57,217</u>
At 30th November 2000	<u>4,200</u>	<u>26,552</u>	<u>30,752</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	<u>16,001</u>	<u>13,458</u>

4. TRANSACTIONS WITH THE DIRECTORS

The company provided a loan to Mr J G McGlinchey, a director. The amounts outstanding were: At the beginning of the year £1,147; at end of year £Nil; maximum during the year £1,147.

5. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2001 £	2000 £
Ordinary share capital	<u>100</u>	<u>100</u>