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**A&A (STROUD) TAXIS LIMITED**

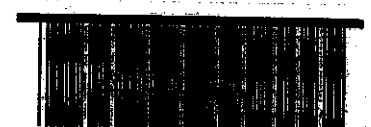
38, Barrs Lane, North Nibley, Nr. Dursley, Glos., GL11 6DT.

ABBREVIATED ACCOUNTS FOR THE 12 MONTHS ENDED

31 DECEMBER 1998

dated 15-Oct-99

**Olly L Griffith**



A07  
COMPANIES HOUSE

0573  
20/10/99

# **A&A (STROUD) TAXIS LIMITED**

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## **A&A (STROUD) TAXIS LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31/12/98**

#### **Directors' Responsibilities**

Company Law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

AJ Whiting Esq.  
Mrs JI Whiting

#### **Secretary**

Mrs JI Whiting

#### **Registered Office**

38, Barrs Lane  
North Nibley  
Nr. Dursley  
Glos.  
GL11 6DT

#### **Principal Activities**

The principal activities of the company throughout the year were that of commission agents for self-employed taxi drivers.

#### **Directors**

The present directors are shown as above, and all served on the board throughout the period.

The company's Articles of Association do not require directors to retire by rotation.

# A&A (STROUD) TAXIS LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 31/12/98 (cont)

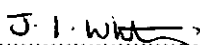
### Directors' Interests

The interests of the directors in the shares of the company at the beginning and end of the year, were as follows:

	31/12/98	31/12/97
AJ Whiting Esq. Ordinary Shares	90	90
Mrs JI Whiting Ordinary Shares	10	10

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

  
.....  
MRS JI WHITING - SECRETARY

Date .....

**A&A (STROUD) TAXIS LIMITED****ABBREVIATED BALANCE SHEET AT 31/12/98**

	Note	1998 £	1997
<b>FIXED ASSETS</b>			
Intangible assets		17500	17500
Tangible assets	2	22075	17795
		<u>39575</u>	<u>35295</u>
<b>CURRENT ASSETS</b>			
Debtors	1018	6733	
Cash at bank and in hand	18124	21789	
	<u>19142</u>	<u>28521</u>	
<b>CREDITORS</b>			
Amounts falling due within one year	(33614)	(33931)	
<b>NET CURRENT ASSETS</b>		<u>(14472)</u>	<u>(5410)</u>
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>		<u>25103</u>	<u>29886</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	(611)		
<b>TOTAL NET ASSETS</b>		<u>24492</u>	<u>29886</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>24392</u>	<u>29786</u>
<b>SHAREHOLDERS' FUNDS</b>	4	<u>24492</u>	<u>29886</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial period.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the board on .....  
ON BEHALF OF THE BOARD

  
A.J. WHITING ESQ. - DIRECTOR

The annexed notes 1-4 form part of these financial statements.

# **A&A (STROUD) TAXIS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31/12/98**

### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

#### **Cash flow Statement**

The Company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

#### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the period ended 31 December 1998 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 1998 and of the results for the period ended on that date.

#### **Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that the net liability may crystallise.

#### **Goodwill**

On the purchase of the assets and goodwill of A&A Regional Services Ltd, the excess of the cost of acquisitions over the fair value of the underlying assets were adjusted to goodwill, which in turn has been capitalised and, in the directors' opinion, is not to be amortised.

#### **Tangible Fixed Assets**

Tangible Fixed Assets are stated at cost.

Depreciation is provided on the reducing balance method over the expected useful lives of each category of tangible fixed assets:

##### Plant & machinery etc.

Non-office equipment	25% )
Office equipment	25% )
Fixtures and fittings	25% )

#### **Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

# A&A (STROUD) TAXIS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31/12/98 (continued).

### 2 TANGIBLE FIXED ASSETS

			Plant and Machinery etc				£
		days	0020	0030	0040	0050	
Assets:	Pool	365	Plant	Office Equip	F&F	Taxis	
<u>At Cost £</u>							
At 01/01/98	29299		20892	4937	660	2810	
Additions+	11638		350	37		11250	
At 31/12/98	40936		21242	4974	660	14060	
<u>Depreciation</u>							
At 01/01/98	11503	365	8782	1871	162	689	
ch @ 25%	7358		3115	776	125	3343	
At 31/12/98	18862		11897	2646	286	4032	
<u>Net Book Values</u>							
At 01/01/98	17795		12110	3066	498	2121	
At 31/12/98	22075		9345	2328	374	10028	

### 3 SHARE CAPITAL

	1998	1997
	£	
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1998	1997
	£	
Profit for the year after taxation	4206	29786
New share capital subscribed		100
Dividends	(9600)	
	(5394)	<u>29886</u>
<u>Opening shareholders' funds at 01/04/98</u>	<u>29886</u>	
<u>Closing shareholders' funds at 31/03/99</u>	<u>24492</u>	