

SILVER SERVICE TAXIS LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2001

COMPANY DETAILS

DIRECTORS:

Mr W E Connor

SECRETARY:

Mrs C Connor

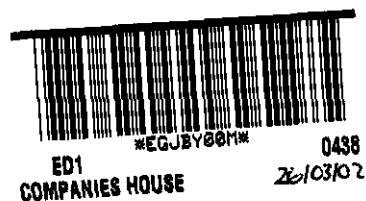
REGISTERED OFFICE:

Moorlands  
St Aidan's Cres  
Annfield Plain  
Stanley  
Co Durham  
DH9 7XF

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COLIN APPLEBY, ACCOUNTANT.

23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.

**SILVER SERVICE TAXIS LTD**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2001**

The directors present herewith, their annual report together with the financial statements of the Company for the Year ended 31st May 2001.

**RESULTS AND DIVIDENDS**

The Loss for the Year after taxation was £4,731.

The directors do not recommend payment of a dividend for the Year.

**REVIEW OF THE BUSINESS**

The Company's principal activity during the Year was that of Taxi Hire.

**DIRECTORS AND THEIR INTERESTS**

The directors of the Company during the Year and their interests in the share capital at the end of the Year were as follows:-

Mr W E Connor

2001  
2

**FIXED ASSETS**

The movements in fixed assets during the Year are set out in note 5 to the accounts.

**AUDITORS**

For the Year in question the company was entitled to the exemption conferred by Sub Section(1) of Section 249a of the Companies Act 1985 (Audit Exemption) Regulations 1994 (SI 1994/1985).

By Order of the Board

*C Connor*

Mrs C Connor  
Secretary

**COLIN APPLEBY, ACCOUNTANT.**

**23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.**

SILVER SERVICE TAXIS LTD

ACCOUNTANTS REPORT

TO THE MEMBERS

In my opinion, the financial statements give a true and fair view of the state of affairs at 31<sup>st</sup> May 2001 and of its Loss for the Year ended 31st May 2001 and they have been properly prepared in accordance with the Companies Act 1985.

Col Appleby

COLIN APPLEBY

COLIN APPLEBY, ACCOUNTANT.  
23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.

SILVER SERVICE TAXIS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2001

	<u>Notes</u>	£
TURNOVER	2	49,856
ADMINISTRATION COSTS	3 - 4	<u>54,737</u>
OPERATING LOSS		(4,881)
INTEREST RECEIVED		<u>- - -</u>
RETAINED LOSS FOR YEAR		(4,881)
DIVIDENDS PAID		<u>- - -</u>
RETAINED (DEFICIT) FOR YEAR		(4,881)
RETAINED (DEFICIT) B/FWD		<u>(2,537)</u>
RETAINED DEFICIT C/FWD		<u>(7,418)</u>

COLIN APPLEBY, ACCOUNTANT.

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**SILVER SERVICE TAXIS LTD**

**BALANCE SHEET**

**AS AT 31<sup>ST</sup> MAY 2001**

	<u>Notes</u>	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5		9,800
<b>CURRENT ASSETS</b>	6		
Cash at bank		4,799	
Debtors		<u>720</u>	
		<u>5,519</u>	
<b>CREDITORS -Amount falling due within one year.</b>	7	<u>22,735</u>	
<b>NET CURRENT (LIABILITIES)</b>			<u>(17,216)</u>
<b>NET (LIABILITIES)</b>			<u>( 7,416)</u>
Financed By:			
<b>CAPITAL AND RESERVES</b>			
Issued Share Capital			2
Revenue Reserve		<u>( 7,418)</u>	
		<u>( 7,416)</u>	

Cont.....

..........Director

**COLIN APPLEBY, ACCOUNTANT.**  
**23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.**

SILVER SERVICE TAXIS LTD

BALANCE SHEET - CONTINUED

For the year ended 31<sup>st</sup> May 2001 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for:-

- 1) Ensuring the company keeps accounting records which comply with section 221; and
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year according to section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- 3) The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

..........Director

COLIN APPLEBY, ACCOUNTANT.

23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.

**SILVER SERVICE TAXIS LTD**

**NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

**1.1 Turnover**

This represents the invoiced amounts of fees charged, net of value added tax.

**1.2 Depreciation of tangible assets.**

Provision is made for depreciation on all tangible assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life.

**2 TURNOVER**

The turnover arises entirely in the U.K.

**3 OPERATING PROFIT/(LOSS)**

This is stated after charging

	£
Staff Costs (See note 4)	28,326
Auditors' Remuneration	800
Depreciation	2,050

**4 EMPLOYEE INFORMATION**

£

**4.1 Staff costs:**

Wages and Salaries	28,326
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**COLIN APPLEBY, ACCOUNTANT.**

**23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.**

**SILVER SERVICE TAXIS LTD**

**NOTES ON THE ACCOUNTS - continued**

<b>4.2</b>	The average weekly number of employees during the year was made up as follows	<u>8</u>
	<b>Office and Management</b>	
<b>4.3</b>	The remuneration of the chairman and highest paid director was	<u>£</u> <u>7,840</u>

<b>5</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>Fixtures and Fittings</b>	<b>Motor Vehicles</b>	<b>Total</b>
		£	£	£
	Cost:			
	As at 1 <sup>st</sup> June 2000	500	3,600	4,100
	Additions	-	9,500	9,500
	Disposals	<u>-</u>	<u>3,000</u>	<u>3,000</u>
	At 31 <sup>st</sup> May 2001	<u>500</u>	<u>10,100</u>	<u>10,600</u>
	Depreciation:			
	As at 1 <sup>st</sup> June 2000	50	600	650
	Charge for year	50	2,000	2,050
	Disposals	<u>-</u>	<u>1,900</u>	<u>1,900</u>
	At 31 <sup>st</sup> May 2001	<u>100</u>	<u>700</u>	<u>800</u>
	Net book value			
	At 31 <sup>st</sup> May 2001	<u>400</u>	<u>9,400</u>	<u>9,800</u>

**COLIN APPLEBY, ACCOUNTANT.**

**23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.**



SILVER SERVICE TAXIS LTD

NOTES ON THE ACCOUNTS - continued

6	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Other taxes & social security costs	37
	Directors' current accounts	16,565
	Other creditors	6,133

7	SHARE CAPITAL	Authorised	Issued
		£	£
	Ordinary shares of £1 each	2	2

SILVER SERVICE TAXIS LTD

THE FOLLOWING STATEMENT DOES NOT FORM PART OF THE STATUTORY ACCOUNTS OF THE COMPANY.

COLIN APPLEBY, ACCOUNTANT.  
23 RIEVAULX, BIDDICK, WASHINGTON, TYNE & WEAR. NE38 7JP.

**SILVER SERVICE TAXIS LTD**

**TRADING AND PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2001**

Takings		49,856
Less : <b>Motor Running Expenses</b>		
Tax & Insurance	2,347	
Maintenance	3,552	
Fuel & Oil	8,895	
	<u>14,794</u>	
Less : <b>Overheads</b>		
Wages	20,486	
Directors Salary	7,840	
Rent & Rates	4,459	
Heat & Light	359	
Repairs & Renewals	119	
Contract Wages	1,056	
Telephone	1,331	
Postage & Stationery	259	
Advertising	137	
Trade Licence	665	
Trade Subscriptions	18	
Bank Charges	161	
Loan Interest	107	
Accountancy Fees	800	
Cleaning Materials	78	
Sundries	<u>18</u>	
		52,687
Depreciation		<u>2,050</u>
<b>Net Loss For Year</b>		(4,881)
<b>Revenue Reserve B/F</b>		(2,537)
<b>Revenue Reserve C/F</b>		<u>(7,418)</u>

col Appleby

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