

Registered number
3986699

CITY CARS (MIDLANDS) LIMITED

Abbreviated Accounts

31 May 2007

THURSDAY



A30 *AG0PSY6B* 46
20/03/2008
COMPANIES HOUSE

CITY CARS (MIDLANDS) LIMITED
Abbreviated Balance Sheet
as at 31 May 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	218,030	211,719
Current assets			
Debtors		23,845	28,564
Cash at bank and in hand		40,059	44,138
		<u>63,904</u>	<u>72,702</u>
Creditors: amounts falling due within one year		(130,104)	(119,388)
Net current liabilities		(66,200)	(46,686)
Total assets less current liabilities		151,830	165,033
Creditors: amounts falling due after more than one year		(72,920)	(102,240)
Net assets		<u>78,910</u>	<u>62,793</u>
Capital and reserves			
Called up share capital	3	60	60
Profit and loss account		78,850	62,733
Shareholders' funds		<u>78,910</u>	<u>62,793</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



M P Pullen
Director

Approved by the board on 13 March 2008

Notes to the Abbreviated Accounts for the year ended 31 May 2007

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Radio and Equipment	25% reducing balances
Motor vehicles	25% reducing balances

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Notes to the Abbreviated Accounts
for the year ended 31 May 2007**

2 Tangible fixed assets

£

Cost

At 1 June 2006	266,293
Additions	84,528
Disposals	(45,373)

At 31 May 2007	<u>305,448</u>
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Depreciation

At 1 June 2006	54,573
Charge for the year	54,523
On disposals	(21,678)

At 31 May 2007	<u>87,418</u>
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Net book value

At 31 May 2007	<u>218,030</u>
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At 31 May 2006	<u>211,720</u>
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3 Share capital

2007

2006

£

£

Authorised

Ordinary shares of £1 each

<u>1,000</u>	<u>1,000</u>
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2007

2006

£

£

Allotted, called up and fully paid

Ordinary shares of £1 each

<u>60</u>	<u>60</u>
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