

Registered Number 04130123

Able Taxis Limited

Abbreviated Accounts

30 April 2011

Able Taxis Limited

Registered Number 04130123

Company Information

Registered Office:

Unit 8 Hopper Way
Diss Business Park
Diss
Norfolk
IP22 4GT

Able Taxis Limited

Registered Number 04130123

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	26,500	28,900
Tangible	3	77,408	60,716
		<u>103,908</u>	<u>89,616</u>
Current assets			
Debtors		54,099	53,608
Cash at bank and in hand		475	26,816
Total current assets		<u>54,574</u>	<u>80,424</u>
Creditors: amounts falling due within one year	4	(86,638)	(76,853)
Net current assets (liabilities)		(32,064)	3,571
Total assets less current liabilities		<u>71,844</u>	<u>93,187</u>
Creditors: amounts falling due after more than one year	4	(65,780)	(38,117)
Total net assets (liabilities)		<u>6,064</u>	<u>55,070</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		6,063	55,069
Shareholders funds		<u>6,064</u>	<u>55,070</u>

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- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 October 2011

And signed on their behalf by:

P Bailey, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

1 **Accounting policies**

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 sales from taxi services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 May 2010	48,000
At 30 April 2011	<u>48,000</u>

Amortisation

At 01 May 2010	19,100
Charge for year	<u>2,400</u>
At 30 April 2011	<u>21,500</u>

Net Book Value

At 30 April 2011	26,500
At 30 April 2010	<u>28,900</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 May 2010	143,207
Additions	41,456
Disposals	<u>(48,950)</u>

Disposals	-	<u>(10,200)</u>
At 30 April 2011	-	<u>166,413</u>

Depreciation

At 01 May 2010		82,491
Charge for year		19,016
On disposals	-	<u>(12,502)</u>
At 30 April 2011	-	<u>89,005</u>

Net Book Value

At 30 April 2011		77,408
At 30 April 2010	-	<u>60,716</u>

4 **Creditors**

	2011	2010
	£	£
Secured Debts	84,380	15,812

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

6 **Related party disclosures**

At the year end the company owed Mr P Bailey £36,613 (2009 - £32,305) relating to an interest free loan with no set repayment terms. All dividends are paid to the director.