

Registered Number 04130123

Able Taxis Limited

Abbreviated Accounts

30 April 2010

Able Taxis Limited

Registered Number 04130123

Company Information

Registered Office:

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

Reporting Accountants:

Haines Watts

8 Hopper Way
Diss Business Park
Diss
Norfolk
IP22 4GT

Able Taxis Limited

Registered Number 04130123

Balance Sheet as at 30 April 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	28,900	31,300
Tangible	3	60,716	55,703
		<u>89,616</u>	<u>87,003</u>
Current assets			
Debtors		53,608	59,073
Cash at bank and in hand		26,816	2,020
Total current assets		<u>80,424</u>	<u>61,093</u>
Creditors: amounts falling due within one year	4	(76,853)	(72,724)
Net current assets (liabilities)		3,571	(11,631)
Total assets less current liabilities		<u>93,187</u>	<u>75,372</u>
Creditors: amounts falling due after more than one year	4	(38,117)	(44,688)
Provisions for liabilities		0	(385)
Total net assets (liabilities)		<u>55,070</u>	<u>30,299</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		55,069	30,298
Shareholders funds		<u>55,070</u>	<u>30,299</u>

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- a. For the year ending 30 April 2010 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 01 September 2010

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 2010

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 2009	48,000
At 30 April 2010	<u>48,000</u>

Amortisation

At 01 May 2009	16,700
Charge for year	<u>2,400</u>
At 30 April 2010	<u>19,100</u>

Net Book Value

At 30 April 2010	28,900
At 30 April 2009	<u>31,300</u>

3 Tangible fixed assets

	Total
Cost	£
At 01 May 2009	131,474
Additions	33,488
Disposals	(21,755)

Depreciation	-	<u>(21,100)</u>
At 30 April 2010	-	<u>143,207</u>

Depreciation

At 01 May 2009		75,771
Charge for year		19,845
On disposals	-	<u>(13,125)</u>
At 30 April 2010	-	<u>82,491</u>

Net Book Value

At 30 April 2010		60,716
At 30 April 2009	-	<u>55,703</u>

4 Creditors

	2010	2009
	£	£
Secured Debts	15,812	25,833

5 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

6 Related party disclosures

During the year the company was under the control of Mr P Bailey, director and sole shareholder. At the year end the company owed Mr P Bailey £32,305 (2009 - £28,855) relating to an interest free loan.