

Amended

Registered number: 04264858
England and Wales

A B TAXIS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2009

SATURDAY



ASV15MC1

A23

07/08/2010

301

COMPANIES HOUSE

J S Weeks & Co
Accountants
Devizes

A B TAXIS LIMITED
FOR THE YEAR ENDED 31 AUGUST 2009

Contents

	Pages
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5 - 6
Notes to the financial statements	7 - 9
 The following pages do not form part of the statutory accounts:	
Detailed profit and loss account	10

A B TAXIS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2009

Director	Mrs L Charlesworth
Secretary	A Charlesworth
Registered office	4b Sawmills Industrial Estate Broughton Gifford Melksham Wiltshire SN12 8PH
Registered number	04264858 England and Wales
Accountants	J S Weeks & Co 41 St John's Street Devizes Wiltshire SN10 1BL

A B TAXIS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2009

The director presents her annual report and the financial statements for the year ended 31 August 2009

Principal activity

The principal activity of the company is taxi services

Director

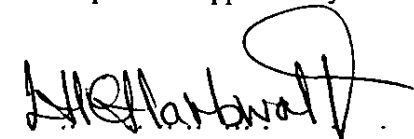
The director in office during the year was as follows

Mrs L Charlesworth

Small company exemptions

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the board on 28 July 2010 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'L Charlesworth', with a large, stylized flourish at the end.

Mrs L Charlesworth
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF A B TAXIS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

You have acknowledged on the balance sheet that for the year ended 31 August 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



J S Weeks & Co
41 St John's Street
Devizes
Wiltshire
SN10 1BL

28 July 2010

A B TAXIS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2009

	Notes	2009 £	2008 £
Turnover	2	211219	241695
Cost of sales		-	-
Gross profit		<u>211219</u>	<u>241695</u>
Administration expenses		(209385)	(230767)
Operating profit	3	<u>1834</u>	<u>10928</u>
Interest receivable and similar income		7	39
PAYE Online filing incentive		75	100
Interest payable and similar charges		(5832)	(5339)
(Loss)/profit on ordinary activities before taxation		<u>(3916)</u>	<u>5728</u>
Tax on profit on ordinary activities		-	(769)
(Loss)/profit on ordinary activities after taxation		<u><u>(3916)</u></u>	<u><u>4959</u></u>
Retained profit brought forward		22936	25477
(Loss)/profit for the financial year after taxation		<u>(3916)</u>	<u>4959</u>
Dividends		19020	30436
		12000	(7500)
Retained profit carried forward		<u><u>7020</u></u>	<u><u>22936</u></u>

The notes on pages 7 to 9 form an integral part of the financial statements.

A B TAXIS LIMITED**BALANCE SHEET****AS AT 31 AUGUST 2009**

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	5	46775	47790
Current assets			
Debtors	6	15416	14205
Cash at bank and in hand		-	-
		<u>15416</u>	<u>14205</u>
Creditors: amounts falling due within one year	7	<u>(46887)</u>	<u>(25764)</u>
Net current /(liabilities)		<u>(31471)</u>	<u>(11559)</u>
Total assets less current liabilities		<u>15304</u>	<u>36231</u>
Creditors: amounts falling due after more than one year	8	<u>(8282)</u>	<u>(13293)</u>
Net assets		<u><u>7022</u></u>	<u><u>22938</u></u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	7020	22936
Total shareholders' funds		<u><u>7022</u></u>	<u><u>22938</u></u>

The director's statement, as required by the Companies Act 2006, is shown on the following page

A B TAXIS LIMITED**BALANCE SHEET****AS AT 31 AUGUST 2009**

continued

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 August 2009 audited

No notice has been deposited under section 476 of that Act requiring the accounts of the company for that financial year to be audited

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for that year in accordance with the requirements of sections 394 and 395 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as these are applicable to the company

The financial statements were approved by the board on 28 July 2010 and signed on its behalf by



Mrs L Charlesworth

Director

A B Taxis Limited

Registered number 04264858 England & Wales

The notes on pages 7 to 9 form an integral part of the financial statements.

A B TAXIS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2009****1. Accounting policies****1.1. Accounting convention**

The financial statements are prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total amounts receivable, excluding value added tax, for the provision of goods and services during the year. Turnover is recognised when the goods are physically delivered to the customer.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful economic life, as follows:

Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

1.4. Leasing

Assets obtained under hire purchase contracts or finance leases are capitalised as tangible fixed assets and depreciated over the shorter of their useful economic lives and the lease term. In the case of hire purchase contracts, the assets are depreciated over their useful economic lives only. Obligations under such contracts are included in creditors net of any finance charges. The finance element of the rental payments will be charged to the profit and loss account so as to produce a constant rate of charge on the remaining balance of the obligation.

1.5. Cash flow

The company has taken advantage of the exemption from preparing a cash flow statement conferred by the Financial Reporting Standard for Smaller Entities (effective April 2008) on the grounds that it qualifies as a small company under the Companies Act 2006.

2. Turnover

The total turnover of the company for the year has been derived from the principal activity wholly undertaken within the UK.

A B TAXIS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2009**

continued

3. Operating profit

The operating profit is stated after charging

	2009	2008
	£	£
Depreciation of tangible fixed assets	15590	15933

4. Director's remuneration

	2009	2008
	£	£
Aggregate remuneration	5320	5674

5. Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Cost			
As at 1 September 2008	5689	108630	114319
Additions during the year	1280	13295	14575
Disposals during the year	-	-	-
As at 31 August 2009	6969	121925	128894
Depreciation			
As at 1 September 2008	4679	61850	66529
Charge for the year	570	15020	15590
Eliminated on disposals	-	-	-
As at 31 August 2009	5249	76870	82119
Net book value			
As at 31 August 2009	1720	45055	46775
As at 31 August 2008	1010	46780	47790

6. Debtors

	2009	2008
	£	£
Trade debtors	15416	14205

A B TAXIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2009

continued

7. Creditors: amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	8747	139
Trade creditors	3509	4633
Other taxes and social security	6840	998
Hire purchase accounts	14426	13101
Corporation tax	-	769
Other creditors	12115	3474
Accruals	1250	2650
	<u>46887</u>	<u>25764</u>

8. Creditors: amounts falling due after more than one year

	2009 £	2008 £
Hire purchase accounts	8282	13293
	<u>8282</u>	<u>13293</u>

9. Share capital

	2009 £	2008 £
Allotted, called up and fully paid 2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

10. Related party transactions

Director's loan

Included within other creditors is the following loan balance owed to the director

	Maximum balance during the year £	2009 £	2008 £
Mrs L Charlesworth	12115	12115	3474
	<u>12115</u>	<u>12115</u>	<u>3474</u>

The loan is repayable at an unspecified future date. No interest is currently being charged.

Controlling party

During the two years ending 31 August 2009, Mrs Charlesworth, a director, together with members of her close family, controlled the company by virtue of a controlling interest of 100% of the issued ordinary share capital.