

AB Taxis Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

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

AB Taxis Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
AB Taxis Limited
for the Year Ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AB Taxis Limited for the year ended 31 August 2016 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of AB Taxis Limited, as a body. Our work has been undertaken solely to prepare for your approval the accounts of AB Taxis Limited and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Taxis Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AB Taxis Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AB Taxis Limited. You consider that AB Taxis Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AB Taxis Limited. 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 statutory accounts.

.....

J S Weeks & Co
41 St John's Street
Devizes
Wiltshire
SN10 1BL
11 May 2017

AB Taxis Limited
(Registration number: 04264858)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		7,235	9,645
Current assets			
Debtors		1,292	1,294
Cash at bank and in hand		166	3,177
		1,458	4,471
Creditors: Amounts falling due within one year		(23,711)	(28,261)
Net current liabilities		(22,253)	(23,790)
Net liabilities		(15,018)	(14,145)
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		(14,068)	(14,147)
Balance sheet suspense		(952)	-
Shareholders' deficit		(15,018)	(14,145)

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 11 May 2017 and signed on its behalf by:

.....
Mrs L Charlesworth
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

AB Taxis Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% Reducing balance
Motor vehicles	25% Reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	61,776	61,776
At 31 August 2016	61,776	61,776
Depreciation		
At 1 September 2015	52,131	52,131
Charge for the year	2,410	2,410
At 31 August 2016	54,541	54,541
Net book value		
At 31 August 2016	7,235	7,235
At 31 August 2015	9,645	9,645

AB Taxis Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share of £1 each	2	2	2	2
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