

Registration number 4470125

**North West Taxi Engineering Limited**

**Abbreviated accounts**

**for the period ended 31 July 2004**

**Pinnick Lewis**

Chartered Certified Accountants  
Registered Auditors

Handel House  
95 High Street  
Edgware HA8 7DB

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# North West Taxi Engineering Limited

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**North West Taxi Engineering Limited**

**Abbreviated balance sheet  
as at 31 July 2004**

		31/07/04		30/06/04	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		27,000		-
Tangible assets	2		20,680		24,870
			<u>47,680</u>		<u>24,870</u>
<b>Current assets</b>					
Stocks		37,665		11,998	
Debtors		3,196		479	
Cash at bank and in hand		4,405		7,935	
		<u>45,266</u>		<u>20,412</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(90,082)</u>		<u>(39,490)</u>	
<b>Net current liabilities</b>			<u>(44,816)</u>		<u>(19,078)</u>
<b>Total assets less current liabilities</b>			2,864		5,792
<b>Creditors: amounts falling due after more than one year</b>			<u>(2,850)</u>		<u>(4,319)</u>
<b>Net assets</b>			<u>14</u>		<u>1,473</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			12		1,471
<b>Shareholders' funds</b>			<u>14</u>		<u>1,473</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

**North West Taxi Engineering Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the period ended 31 July 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 July 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 9 May 2005 and signed on its behalf by



**I. H. Vahedi**  
Director

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

## **North West Taxi Engineering Limited**

### **Notes to the abbreviated financial statements for the period ended 31 July 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. 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 life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	10/25% straight line
Motor vehicles	-	25% straight line

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.7. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

# North West Taxi Engineering Limited

## Notes to the abbreviated financial statements for the period ended 31 July 2004

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2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	<b>Cost</b>			
	At 1 July 2003	-	31,213	31,213
	Additions	30,000	2,714	32,714
	At 31 July 2004	30,000	33,927	63,927
	<b>Depreciation and Provision for diminution in value</b>			
	At 1 July 2003	-	6,343	6,343
	Charge for period	3,000	6,904	9,904
	At 31 July 2004	3,000	13,247	16,247
	<b>Net book values</b>			
	At 31 July 2004	27,000	20,680	47,680
	At 30 June 2004	-	24,870	24,870
3.	<b>Share capital</b>		31/07/04 £	30/06/04 £
	<b>Authorised</b>			
	1,000 Ordinary shares of £1 each		1,000	1,000
	<b>Allotted, called up and fully paid</b>			
	2 Ordinary shares of £1 each		2	2