

COMPANY NO.
4685413

A & B TAXIS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2007**

	<u>NOTES</u>	<u>£</u>	<u>2007</u> <u>£</u>	<u>£</u>	<u>2006</u> <u>£</u>
<u>FIXED ASSETS:</u>					
Tangible Assets	2		21,735		21,630
<u>CURRENT ASSETS:</u>					
Debtors and Prepayments	3	20,917		32,116	
Cash at Bank		<u>61,554</u>		<u>67,586</u>	
		82,471		99,702	
<u>CREDITORS:</u>					
Amounts due within one year	4	<u>45,526</u>		<u>31,644</u>	
			<u>36,945</u>		<u>68,058</u>
			58,680		89,688
<u>CREDITORS:</u>					
Amounts due after more than one year	4		<u>-</u>		<u>-</u>
<u>NET ASSETS</u>					
			<u>58,680</u>		<u>89,688</u>
<u>CAPITAL AND RESERVES</u>					
			<u>£</u>		<u>£</u>
Issued Share Capital	5		2		1
Profit and Loss Account			<u>58,678</u>		<u>89,687</u>
			<u>58,680</u>		<u>89,688</u>

THURSDAY



A77

A & B TAXIS LIMITED

CONTINUATION TO
ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2007

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2), to obtain an audit for the period ended 31st March 2007. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2007 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 29th January 2008 and signed on its behalf.


(Director)

The attached notes form part of the financial statements

A & B TAXIS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2007

1 ACCOUNTING POLICIES

1.1 Basis of Preparation of Accounts

The financial statements 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost of valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Motor Vehicles 25% Reducing Balance Basis

2 Fixed Assets

	£
COST:	
At 1st April 2006	43112
Additions	6269
	<hr/>
At 31st March 2007	<u>49381</u>
 DEPRECIATION:	
At 1st April 2006	21482
Charge for the Period	6164
	<hr/>
At 31st March 2007	<u>27646</u>
 NET BOOK VALUE:	
At 31st March 2007	<u>21735</u>
At 31st March 2006	<u>21630</u>

3 Debtors

All debtors are due within one year

4 Creditors	2007 £	2006 £
Due within one year	<u>45526</u>	<u>31643</u>

5 Share Capital	2007 £	2006 £
Authorised Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, Issued and Fully Paid Ordinary Shares of £1 each	<u>2</u>	<u>1</u>