

A & B TAXIS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

A & B Taxis Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

A & B Taxis Ltd
Balance Sheet
As at 31 March 2017

Registered number: 04685413

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets			-		18,000
Tangible Assets			50,191		49,638
			50,191		67,638
CURRENT ASSETS					
Debtors		12,137		16,244	
Cash at bank and in hand		78,770		35,743	
		90,907		51,987	
Creditors: Amounts Falling Due Within One Year					
		(99,346)		(70,244)	
NET CURRENT ASSETS (LIABILITIES)					
			(8,439)		(18,257)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			41,752		49,381
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,214)		(913)
NET ASSETS					
			39,538		48,468
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			39,536		48,466
SHAREHOLDERS' FUNDS					
			39,538		48,468

A & B Taxis Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Manwar Hussain

28th December 2017

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

A & B Taxis Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. Due to changes in local regulations and the availability of hackney licences, there is no current value in the goodwill. The directors have decided to write the total cost off in this accounting period.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2

A & B Taxis Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

3. General Information

A & B Taxis Ltd Registered number 04685413 is a limited by shares company incorporated in England & Wales. The Registered Office is 5 The Quadrant, St Ives, Cambs, PE27 5PE.

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 1072 of the Companies Act 2006.