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ALLSTAR TRUST TAXIS LIMITED
TRAFALGAR COTTAGE
98 AYLSHAM ROAD
NORWICH

YEAR ENDED 30TH NOVEMBER 2008

GRAVER & CO

Accountants
1 Station Road
Brundall
Norwich
NR13 5LA

WEDNESDAY



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COMPANIES HOUSE

ALLSTAR TRUST TAXIS LIMITED

TRAFALGAR COTTAGE
98 AYLSHAM ROAD
NORWICH

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ALLSTAR TRUST TAXIS LIMITED

REGISTERED OFFICE

Trafalgar Cottage
98 Aylsham Road
NORWICH
NR3 2HZ

DIRECTORS

S J Beavis
Ms M J Montague

SECRETARY

Ms M J Montague

BANKERS

HSBC Bank plc
18 London Street
NORWICH
NR2 1LG

ACCOUNTANTS

Graver & Co Limited
1 Station Road
Brundall
NORWICH
NR13 5LA

REGISTERED

In England & Wales

COMPANY NUMBER

4974816

ALLSTAR TRUST TAXIS LIMITED

TRAFALGAR COTTAGE
98 AYLSHAM ROAD
NORWICH

REPORT OF THE DIRECTORS TO THE
MEMBERS OF ALLSTAR TRUST TAXIS LIMITED

The directors present their annual report and the accounts for the year ended 30th November 2008.

PRINCIPAL ACTIVITY & BUSINESS REVIEW

The company traded steadily throughout the period and the principal activity of the company remains that of private hire taxis.

DIRECTORS

The directors and their interest in the issued share capital is as follows:-

	<u>Ordinary Shares</u>	
	<u>2008</u>	<u>2007</u>
S J Beavis	50	50
Ms M J Montague	50	50

ALLSTAR TRUST TAXIS LIMITEDTRAFALGAR COTTAGE
98 AYLSHAM ROAD
NORWICHREPORT OF THE DIRECTORS TO THEMEMBERS OF ALLSTAR TRUST TAXIS LIMITED - (CONTINUED)DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:-

- a) Select suitable accounting policies and apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- d) Prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


AUDITORS

The directors have decided to take advantage of the provisions of Section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the period under review.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies. It was approved by the board on 26th May 2009 and signed on its behalf.

By Order of the Board


Secretary

ALLSTAR TRUST TAXIS LIMITEDACCOUNTANT'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTSOF ALLSTAR TRUST TAXIS LIMITED

We report on the accounts for the year ended 30th November 2008 set out on pages 4 to 10.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND ACCOUNTANTS

As described on page 2(a), the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the Officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:-

- a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records;
- b)(i) the accounts have been drawn up in a manner consistent with the provisions specified in Section 249C(6) of the Act; and
- b)(ii) the company satisfied the requirements for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)(a)-(f).

1 Station Road
Brundall
Norwich
NR13 5LA

GRAVER & CO LIMITED

Graver & Co Ltd

Date...31st May 2009.....

ALLSTAR TRUST TAXIS LIMITED

TRAFALGAR COTTAGE
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NORWICH

PROFIT & LOSS ACCOUNTYEAR ENDED 30TH NOVEMBER 2008

	<u>NOTES</u>	<u>2008</u>	<u>2007</u>
<u>TURNOVER</u>	1d(i)	203364	234623
<u>ADMINISTRATION</u>		<u>180540</u>	<u>184545</u>
<u>OPERATING PROFIT</u>	2	22824	50078
<u>INTEREST RECEIVED</u>		1592	2652
<u>INTEREST PAYABLE</u>	4	<u>3025</u>	<u>3042</u>
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		21391	49688
<u>OTHER INCOME</u>	1d(ii)	100	150
<u>CORPORATION TAX</u>	5	<u>4930</u>	<u>9870</u>
<u>PROFIT AFTER TAX</u>		16561	39968
<u>DIVIDENDS paid</u>		<u>40000</u>	<u>41181</u>
		(23439)	(1213)
<u>RESERVES</u> brought forward		<u>68408</u>	<u>69621</u>
<u>RESERVES</u> carried forward		<u>44969</u>	<u>68408</u>

CONTINUING OPERATIONS

All of the company's income for the above financial periods derived from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit shown for the above financial periods.

ALLSTAR TRUST TAXIS LIMITED

TRAFALGAR COTTAGE
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BALANCE SHEET30TH NOVEMBER 2008

	<u>NOTES</u>	<u>2008</u>	<u>2007</u>
<u>FIXED ASSETS</u>			
Intangible Fixed Assets	10	-	5000
Tangible Fixed Assets	6	<u>39099</u>	<u>25944</u>
		39099	30944
<u>CURRENT ASSETS</u>			
Stock & Work in Progress	1c	11218	22280
Debtors & Pre Payments	7	2282	2863
Cash at Bank and in Hand		<u>55135</u>	<u>68269</u>
		68635	93412
<u>CREDITORS</u>			
Amounts falling due within one year	8	<u>15134</u>	<u>27695</u>
<u>NET CURRENT ASSETS</u>			
		53501	65717
<u>CREDITORS</u>			
Amounts falling due after more than one year	8	<u>(47531)</u>	<u>(28153)</u>
		45069	68508
<u>REPRESENTED BY</u>			
Share Capital	9	100	100
Retained Profit		<u>44969</u>	<u>68408</u>
<u>SHAREHOLDERS' FUNDS</u>	12	<u>45069</u>	<u>68508</u>

5(a)

ALLSTAR TRUST TAXIS LIMITED

TRAFALGAR COTTAGE
98 AYLSHAM ROAD
NORWICH

BALANCE SHEET

30TH NOVEMBER 2008 (CONTINUED)

We acknowledge as directors our responsibility 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 the end of the financial year and of its profit or loss for the financial year 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.

In preparing these accounts we have relied upon Section 249(A)(2) of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those Sections.

We confirm that no notice has been deposited under Section 249(B)(2) of the Companies Act 1985 in relation to the accounts.

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

Approved by the Board



)
)
) Director
)

.....26th May 2009..... Date

ALLSTAR TRUST TAXIS LIMITEDTRAFALGAR COTTAGE
98 AYLSHAM ROAD
NORWICHNOTES TO THE ACCOUNTSYEAR ENDED 30TH NOVEMBER 20081 ACCOUNTING POLICIES

- a) The accounts have been prepared under the historical cost convention.

b)(i) Tangible Fixed Assets & Depreciation

Depreciation has been provided for on all assets at rates calculated to write them off over their estimated useful working lives. Depreciation at a rate of 25% has been provided for on a reducing balance basis.

b)(ii) Intangible Fixed Assets

Intangible fixed assets are amortised over their estimated useful lives at the following annual rates:

Goodwill 20% Straight Line

c) Stocks & Work in Progress

Stock is valued at the lower of cost or net realisable value net of value added tax. Work in Progress is valued at cost plus appropriate proportions of profits as calculable. If no profit is expected Work in Progress is valued at the lower of cost or net realisable value.

d)(i) Turnover

Turnover represents the value of services supplied by the company after the deduction of value added tax.

d)(ii) Other Income

The company received PAYE online filing incentives during the year.

e) 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 all 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 the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ALLSTAR TRUST TAXIS LIMITEDTRAFALGAR COTTAGE
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NORWICHNOTES TO THE ACCOUNTSYEAR ENDED 30TH NOVEMBER 2008 - (CONTINUED)1 ACCOUNTING POLICIES (Continued)f) Leases

Assets held under finance leases where substantially all of the benefits and risks of ownership remain with the lease and hire purchase contracts and the related obligations are capitalised. The capital element of the related obligations is included in creditors, whilst the interest element is charged to the profit and loss account on a straight line basis.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

2	<u>OPERATING PROFIT</u>	<u>2008</u>	<u>2007</u>
	This is stated after providing for:-		
	Amortisation	5000	5000
	Depreciation on Fixed Assets	15600	8644
	Operating Leases Charges	1730	2057
		<hr/>	<hr/>
		22330	15701
		<hr/>	<hr/>
3	<u>STAFF COSTS</u>		
	Directors' Emoluments	5500	5200
		<hr/>	<hr/>
4	<u>INTEREST PAYABLE</u>		

Interest payable includes interest on finance lease and hire purchase contracts of £2593 (£2493, 2007).

ALLSTAR TRUST TAXIS LIMITEDTRAFALGAR COTTAGE
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NORWICHNOTES TO THE ACCOUNTSYEAR ENDED 30TH NOVEMBER 2008 - (CONTINUED)

	<u>2008</u>	<u>2007</u>	
5 <u>TAX ON ORDINARY ACTIVITIES</u>			
Corporation Tax at the rate of 20% has been provided for on the profits shown in the accounts (20%, 2007).	4930	9870	
	<hr/>	<hr/>	
6 <u>TANGIBLE FIXED ASSETS</u>			
	<u>Motor Cars</u>	<u>Equipment</u>	<u>Total</u>
<u>COST</u>	64664	9814	74478
Additions	31500	254	31754
Disposals	(15346)	-	(15346)
	<hr/>	<hr/>	<hr/>
	80818	10068	90886
	<hr/>	<hr/>	<hr/>
<u>DEPRECIATION</u>			
Period ended 30th November 2007	42634	5900	48534
Year ended 30th November 2008	11039	1991	13030
On disposals	(9777)	-	(9777)
	<hr/>	<hr/>	<hr/>
	43896	7891	51787
	<hr/>	<hr/>	<hr/>
<u>NET BOOK VALUE</u>			
30th November 2007	22030	3914	25944
	<hr/>	<hr/>	<hr/>
30th November 2008	36922	2177	39099
	<hr/>	<hr/>	<hr/>
	<u>2008</u>	<u>2007</u>	
7 <u>DEBTORS</u>			
Trade Debtors all payable within one year	1103	1188	
Payments in Advance	1179	1675	
	<hr/>	<hr/>	
	2282	2863	
	<hr/>	<hr/>	

ALLSTAR TRUST TAXIS LIMITEDTRAFALGAR COTTAGE
98 AYLSHAM ROAD
NORWICHNOTES TO THE ACCOUNTSYEAR ENDED 30TH NOVEMBER 2008 - (CONTINUED)

	<u>2008</u>	<u>2007</u>
8 <u>CREDITORS</u>		
Amounts falling due within one year:-		
Trade Creditors	8663	9684
Corporation Tax	4914	9871
Hire Purchase Contracts	1557	8140
	<hr/>	<hr/>
	15134	27695
	<hr/>	<hr/>
Amounts falling due after more than one year:-		
Hire Purchase Contract	Nil	3077
Directors Loan Account	47531	25076
	<hr/>	<hr/>
	47531	28153
	<hr/>	<hr/>
9 <u>SHARE CAPITAL</u>		
<u>Authorised</u>		
Ordinary Shares £1.00 each	100	100
	<hr/>	<hr/>
<u>Issued and Fully Paid</u>		
Ordinary Shares £1.00 each	100	100
	<hr/>	<hr/>

ALLSTAR TRUST TAXIS LIMITEDTRAFALGAR COTTAGE
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NORWICHNOTES TO THE ACCOUNTSYEAR ENDED 30TH NOVEMBER 2008 - (CONTINUED)10 INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
<u>COST</u>	25000
	<hr/>
<u>AMORTISATION</u>	
Period ended 30th November 2007	20000
Year ended 30th November 2008	5000
	<hr/>
	25000
	<hr/>
<u>NET BOOK VALUE</u>	
30th November 2007	5000
	<hr/>
30th November 2008	Nil
	<hr/>

11 LEASE COMMITMENTS

At 30th November 2008 the company had a commitment of £1730 in respect of an operating lease for equipment (2007, £2057).

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2008</u>	<u>2007</u>
Shareholders' Funds brought forward	68508	69721
Profit for the financial year after taxation	16561	39968
	<hr/>	<hr/>
	85069	109689
Dividends Paid	40000	41181
	<hr/>	<hr/>
Shareholders' Funds carried forward	45069	68508
	<hr/>	<hr/>