

REGISTERED NUMBER: 05034947 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2008

for

AB Taxis & Mini Bus Hire Ltd

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12/09/2008

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COMPANIES HOUSE

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for the Year Ended 31 March 2008

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AB Taxis & Mini Bus Hire Ltd

Company Information  
for the Year Ended 31 March 2008

**DIRECTOR:** P C Houghton

**SECRETARY:** Miss C L Darracott

**REGISTERED OFFICE:** 31 Westgate Street  
Launceston  
Cornwall  
PL15 7AG

**REGISTERED NUMBER:** 05034947 (England and Wales)

**ACCOUNTANTS:** Sally Reed Ltd  
27F Pennygillam Way  
Launceston  
Cornwall  
PL15 7ED

AB Taxis & Mini Bus Hire Ltd

Abbreviated Balance Sheet

31 March 2008

	Notes	31 3 08 £	£	31 3 07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		75,935		66,625
<b>CURRENT ASSETS</b>					
Debtors		21,810		36,470	
Cash at bank and in hand		34,509		13,628	
		56,319		50,098	
<b>CREDITORS</b>					
Amounts falling due within one year		58,845		48,105	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(2,526)		1,993
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			73,409		68,618
<b>CREDITORS</b>					
Amounts falling due after more than one year			28,216		22,427
<b>NET ASSETS</b>			45,193		46,191
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			45,192		46,190
<b>SHAREHOLDERS' FUNDS</b>			45,193		46,191

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 10/9/08 and were signed by

  
P C Houghton - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2008

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance
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**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2007	160,295
Additions	37,312
Disposals	(8,750)
At 31 March 2008	188,857
<b>DEPRECIATION</b>	
At 1 April 2007	93,667
Charge for year	25,237
Eliminated on disposal	(5,982)
At 31 March 2008	112,922
<b>NET BOOK VALUE</b>	
At 31 March 2008	75,935
At 31 March 2007	66,628

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2008

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	31 3 08 £ <u>1,000</u>	31 3 07 £ <u>1,000</u>
1,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 08 £ <u>1</u>	31 3 07 £ <u>1</u>
1	Ordinary			

**4 RELATED PARTY DISCLOSURES**

As at 31 March 2008 the company owed the sole shareholder and director, PC Houghton, an amount of £10,733 (March 2007 £11,800) No interest has been charged on this amount to date

**5 ULTIMATE CONTROLLING PARTY**

PC Houghton, by virtue of his shareholding and directorship, controls the company,