

Registered Number 05034947

AB Taxis & Mini Bus Hire Ltd

Abbreviated Accounts

31 March 2012

AB Taxis & Mini Bus Hire Ltd

Registered Number 05034947

Company Information

Registered Office:

31 Westgate Street
Launceston
Cornwall
PL15 7AG

Reporting Accountants:

Sally Reed Ltd

27F Pennygillam Way
Launceston
Cornwall
PL15 7ED

AB Taxis & Mini Bus Hire Ltd

Registered Number 05034947

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	41,326	55,041
		<u>41,326</u>	<u>55,041</u>
Current assets			
Debtors		23,041	17,497
Cash at bank and in hand		90	9,809
Total current assets		<u>23,131</u>	<u>27,306</u>
Creditors: amounts falling due within one year		(47,614)	(46,314)
Net current assets (liabilities)		(24,483)	(19,008)
Total assets less current liabilities		<u>16,843</u>	<u>36,033</u>
Creditors: amounts falling due after more than one year		0	(5,938)
Total net assets (liabilities)		<u>16,843</u>	<u>30,095</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		16,842	30,094
Shareholders funds		<u>16,843</u>	<u>30,095</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 July 2012

And signed on their behalf by:

P C Houghton, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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 April 2008).

Turnover

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

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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2011	-	193,466
At 31 March 2012	-	<u>193,466</u>
Depreciation		
At 01 April 2011		138,425
Charge for year	-	13,715
At 31 March 2012	-	<u>152,140</u>
Net Book Value		
At 31 March 2012		41,326
At 31 March 2011	-	<u>55,041</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **ULTIMATE CONTROLLING PARTY**

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