

AA TAXIS & U/R CABS L.T.D.

REPORT AND ACCOUNTS

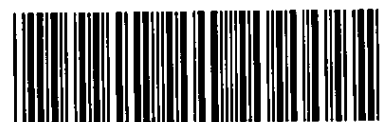
FOR THE YEAR ENDED 30 APRIL 2006

REGISTERED NUMBER 5097276

Avon Accountancy Services
609 Fishponds Road
Fishponds
Bristol
BS16 3AA

Chartered Certified Accountants

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COMPANIES HOUSE

AA TAXIS & U/R CABS L.T.D.

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AA TAXIS & U/R CABS L.T.D.

Incorporated:

07 April 2004

Directors:

Mr. S Hussain

Secretary:

Mr K H Khaliq

Accountants:

Avon Accountancy Services
609 Fishponds Road
Fishponds
Bristol
BS16 3AA

Registered Office:

5a Lawford Street
Old Market
Bristol
BS2 0DH

Registered Number:

5097276

AA TAXIS & U/ R CABS L.T.D.

REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 30 April 2006

Principal activity

The principal activity of the company throughout the year has been that of Taxi Operation

Review of the business

The directors consider the results and state of affairs of the company to be satisfactory

Directors

The directors at 30 April 2006 and their interest in the share capital of the company were as follows -

Ordinary £1 shares

Mr S Hussain

70

AA TAXIS & U/R CABS L.T.D.

REPORT OF THE DIRECTORS

(Continued)

Taxation

The company is a close company within the provisions of income and Corporation Taxes Act 1988

Directors' responsibilities

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

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

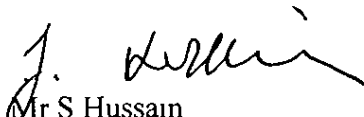
Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the 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

In preparing the above report the directors have taken advantage of special exemptions applicable to small companies

ON BEHALF OF THE BOARD


Mr S Hussain
Director

AA TAXIS & U/R CABS L.T.D
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2006

	<u>Notes</u>	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
Turnover	2	50,112	41,962
Administrative expenses		50,007	41,946
Interest payable and similar charges		---	1
Profit on ordinary activities before taxation	3	<u>105</u>	<u>15</u>
Tax on profit on ordinary activities		<u>Nil</u>	<u>Nil</u>
Profit on ordinary activities after taxation		105	<u>15</u>
Profit & Loss Balance B/Fwd		<u>15</u>	---
Profit & Loss Balance C/Fwd		<u>120</u>	<u>15</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above the financial years

Total recognised gains and losses

The company had no recognised gains of losses other than the profit for the above financial period

AA TAXIS & U/R CABS L.T.D.

BALANCE SHEET AS AT

AS AT 30 APRIL 2006

	<u>Notes</u>	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
Fixed Assets	4	49,881	13,750
Current Assets			
Debtors & Prepayments		4,164	---
Cash at bank		1,945	1,037
Cash in hand		603	1,531
		<u>6,712</u>	<u>2,568</u>
Creditors			
Amounts falling due within one year	5	<u>3,168</u>	<u>5,342</u>
Net Current (Liabilities)		<u>3,544</u>	<u>(2,774)</u>
Long Term Liabilities		<u>(3,170)</u>	<u>(10,891)</u>
Net Assets		<u>50,255</u>	<u>85</u>
Capital and Reserves			
Called up share capital	6	70	70
Capital Introduction		50,065	---
Profit and loss account		<u>120</u>	<u>15</u>
Shareholders funds		<u>50,255</u>	<u>85</u>

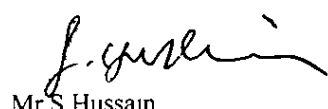
The director is satisfied that the company is entitled to exemption under Section 249A (1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B (2) of the Act

The Director acknowledges his responsibilities for

- 1 ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- 2 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, as far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within of the Companies Act 1985

On Behalf of the Board



Director

Mr S Hussain

AA TAXIS & U/RCABS L.T.D.

NOTE TO THE ACCOUNTS FOR THE PERIOD ENDED

30 APRIL 2006

1. Accounting Policies

(a) Basis of accounting

The accounts have been prepared under the historical cost convention

(b) Cash flow

The company has taken advantage of the exemption available per FRS 1 for small companies not to prepare a cash flow statement

(c) Tangible Fixed Assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life using the reducing balance method

Plant and Equipment	25% reducing balance
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(d) Deferred Taxation

Deferred taxation is provided at the current tax rate on differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the accounts, except where the tax redemption is expected to continue in the foreseeable future

2. Turnover

Turnover represents the invoiced amount of goods sold and services provided stated net of value added tax

3. Profit on ordinary activities before taxation

This is stated after charging	<u>2006</u>	<u>2005</u>
Depreciation	<u>13,294</u>	<u>1,250</u>
Directors remuneration	<u>Nil</u>	<u>Nil</u>

AA TAXIS & U/R/CABS L.T.D.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2006

4) Fixed Assets	<u>Goodwill</u>	<u>Office Equipment</u>	<u>Total</u>
<u>Cost as at</u>			
01/05/2005	10,000	5,000	15,000
Additions	---	49,425	49,425
<u>30 April 2006</u>	<u>10,000</u>	<u>54,425</u>	<u>64,425</u>
<u>Depreciation as at</u>			
01/05/2005	Nil	1,250	1,250
Charge for the period	Nil	13,294	13,294
<u>30 April 2006</u>	<u>Nil</u>	<u>14,544</u>	<u>14,544</u>
<u>Net Book Value as at</u>			
<u>30 April 2006</u>	<u>10,000</u>	<u>39,881</u>	<u>49,881</u>
<u>30 April 2005</u>	<u>10,000</u>	<u>3,750</u>	<u>13,750</u>

6. Creditors (due with one year)	<u>2006</u>	<u>2005</u>
Other taxes and social security costs	1,618	4,442
Sundry creditors and accruals	<u>1,550</u>	<u>900</u>
	<u>3,168</u>	<u>5,342</u>

7. Share Capital	2006	2005
Allotted and fully paid - 70 Ordinary shares of £1 each	<u>70</u>	<u>70</u>
Authorised		
1000 ordinary shares of £1 each	<u>1,000</u>	<u>1000</u>

8. Reconciliation of movement in shareholders funds

	<u>2006</u>	<u>2005</u>
Profit for the financial period	105	15
Capital Introduced	50,065	70
Balance B/Fwd	<u>85</u>	<u>70</u>
Closing shareholders funds	<u>50,255</u>	<u>85</u>

AA TAXIS & U-R CABS L.T.D.
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2006

	<u>2006</u>		<u>2005</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Income		50,112	41,962
 <u>Expenses</u>			
Rent and Rates	8,277		13,316
Telephone and Postage	3,312		3,644
Heat and Light	1,144		1,443
Printing, Stationery and Advertising	3,604		2,862
Bank Charges	325		174
Legal and Professional Fees	1,132		900
Wages and N I C	17,516		18,058
Repairs and Renewals	1,030		164
Sundries and Cleaning	373		135
Depreciation	<u>13,294</u>		<u>1,250</u>
<u>Total Expenses for the Period</u>		<u>50,007</u>	<u>41,946</u>
		105	16
Bank interest		<u>---</u>	<u>1</u>
Net Profit for the Period		<u>105</u>	<u>15</u>

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CORPORATION TAX COMPUTATION

	<u>£</u>	<u>£</u>
Profit as per the accounts for the Period ended 30 April 2006		105
Add Depreciation		<u>13,294</u>
Adjusted Profit		13,399
Less Capital Allowances		<u>4,300</u>
Assessable Profit		<u>9,099</u>

Corporation Tax

Assessable Profits	9,099
11/12 * 10,000 Relief	<u>(9,166)</u>
Corporation Tax	Nil

Capital Allowances

	<u>Pool</u>
Balance B/fwd	5,000
Addition	<u>49,425</u>
	54,425
Capital Allowances Restricted	<u>(4,300)</u>
Balance C/fwd	<u>50,125</u>