

Station Taxis (Newton Abbot) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2015

Neil Wilson & Co Chartered Accountants
42a Walnut Road
Chelston
Torquay
Devon
TQ2 6HS

Station Taxis (Newton Abbot) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Station Taxis (Newton Abbot) Limited
for the Year Ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Station Taxis (Newton Abbot) Limited for the year ended 30 June 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Station Taxis (Newton Abbot) Limited, as a body, in accordance with the terms of our engagement letter dated 7 June 2006. Our work has been undertaken solely to prepare for your approval the accounts of Station Taxis (Newton Abbot) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Station Taxis (Newton Abbot) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Station Taxis (Newton Abbot) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Station Taxis (Newton Abbot) Limited. You consider that Station Taxis (Newton Abbot) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Station Taxis (Newton Abbot) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Neil Wilson & Co Chartered Accountants
42a Walnut Road
Chelston
Torquay
Devon
TQ2 6HS
1 March 2016

Station Taxis (Newton Abbot) Limited
(Registration number: 05415596)
Abbreviated Balance Sheet at 30 June 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		44,005	25,317
Current assets			
Debtors		45,100	51,213
Creditors: Amounts falling due within one year		(90,216)	(46,438)
Net current (liabilities)/assets		(45,116)	4,775
Net (liabilities)/assets		(1,111)	30,092
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		(1,112)	30,091
Shareholders' (deficit)/funds		(1,111)	30,092

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 1 March 2016 and signed on its behalf by:

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Mr Fariborz Khojasteh

Director

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

Station Taxis (Newton Abbot) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Station Taxis (Newton Abbot) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2014	42,296	42,296
Additions	33,155	33,155
At 30 June 2015	75,451	75,451
Depreciation		
At 1 July 2014	16,979	16,979
Charge for the year	14,467	14,467
At 30 June 2015	31,446	31,446
Net book value		
At 30 June 2015	44,005	44,005
At 30 June 2014	25,317	25,317

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

4 Related party transactions

Directors' advances and credits

	2015		2015	2014		2014
	Advance/ Credit		Repaid	Advance/ Credit		Repaid
	£		£	£		£
Mr Fariborz Khojasteh						
Directors current account balance	(59,772)	-	(21,675)	-		

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.