

Abbreviated Unaudited Accounts for the Year Ended 31 July 2010

for

Efficient Taxi Spares Ltd

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COMPANIES HOUSE

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for the Year Ended 31 July 2010**

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Efficient Taxi Spares Ltd

Company Information
for the Year Ended 31 July 2010

DIRECTOR:

G Volney

SECRETARY:

Mrs R Volney

REGISTERED OFFICE:

Lansdale
25a Highland Road
Bromley
Kent
BR1 4AA

REGISTERED NUMBER:

06025420 (England and Wales)

ACCOUNTANTS:

Thornton Springer LLP
Chartered Accountants
67 Westow Street
Upper Norwood
United Kingdom
SE19 3RW

Abbreviated Balance Sheet
31 July 2010

	Notes	31 7 10 £	£	31 7 09 £	£
FIXED ASSETS					
Tangible assets	2		12,845		13,959
CURRENT ASSETS					
Stocks		20,000		22,000	
Debtors		9,119		11,664	
Cash at bank and in hand		46,253		32,404	
		<u>75,372</u>		<u>66,068</u>	
CREDITORS					
Amounts falling due within one year		<u>25,157</u>		<u>30,996</u>	
NET CURRENT ASSETS			<u>50,215</u>		<u>35,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,060		49,031
CREDITORS					
Amounts falling due after more than one year			<u>10,342</u>		<u>13,661</u>
NET ASSETS			<u><u>52,718</u></u>		<u><u>35,370</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>52,618</u>		<u>35,270</u>
SHAREHOLDERS' FUNDS			<u><u>52,718</u></u>		<u><u>35,370</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Efficient Taxi Spares Ltd (Registered number: 06025420)

Abbreviated Balance Sheet - continued
31 July 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 29/11/2010 . . and were signed by


G Volney - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2010

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date

This is subject to deferred tax assets only being recognised if it is considered more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted

Timing differences are differences arising between the Company's taxable profits and its results as stated in the financial statements, which are capable of reversal in one or more subsequent periods

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2009	18,791
Additions	3,167
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At 31 July 2010	21,958
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DEPRECIATION	
At 1 August 2009	4,832
Charge for year	4,281
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At 31 July 2010	9,113
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NET BOOK VALUE	
At 31 July 2010	12,845
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At 31 July 2009	13,959
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3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class.	Nominal value	31 7 10 £	31 7 09 £
20	Ordinary class B	£1	20	20
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