

1ST CHOICE RADIO CABS LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2019

Company No: 06189379



1st Choice Radio Radio Cabs Limited

Report and financial statements for the year ended 31 March 2019

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Directors

Stuart Stocks

Secretary

Martin Keith Eaton

Registered Office

33 Countess Close, Merley, Wimborne, Dorset. BH21 1UJ

Company number

06189379

Accountants

Studio Management Accountancy, 33 Countess Close, Merley, Wimborne, Dorset. BH21 1UJ

1st Choice Radio Cabs Limited

Report of the directors for the year ended 31 March 2019

The directors presents their report together with the financial statements for the year ended 31 March 2019

Results

The profit and loss account is set out on page 5 and shows the profit for the year.

Principal activities and business development

The principal activity of the company throughout the year was the provision of private hire and taxi services. No other significant changes were reported in the accounts for the year.

Directors

The directors of the company during the period and their interests in the ordinary share capital of the company were:

	2019	2018
S Stocks	2	2
	<u>2</u>	<u>2</u>

Charitable and political contributions

The company made no charitable or political contributions during the year.

Responsibilities of the directors

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

1st Choice Radio Cabs Limited

Report of the directors for the year ended 31 March 2019

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The directors report is prepared in accordance with the exemptions available to companies subject to the small companies regime within part 15 of the Companies Act 2006.

By Order of the Board



.....
Martin K Eaton
Company Secretary

22 November 2019

.....
Date

1st Choice Radio Cabs Limited

Accountants' Report

Accountants' report on the unaudited accounts to the directors of 1st Choice Radio Cabs Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2019, set out on pages 5 to 12, and you consider that the company is exempt from an audit within part 15 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Studio Management Accountancy

STUDIO MANAGEMENT ACCOUNTANCY

33 Countess Close
Merley
Wimborne
Dorset
BH21 1UJ

22 November 2019

1st Choice Radio Cabs Limited**Profit and loss account for the year ended 31 March 2019**

	Note	2019 £	2018 £
Turnover	1	32640	38240
Cost of sales		18489	30116
Gross profit		14151	8124
Administration expenses		4006	11896
Profit/(loss) on ordinary activities before taxation		10145	-3772
Taxation on profit on ordinary activities	1	1599	332
Profit/(loss) on ordinary activities after taxation		8546	-4104
Dividends	3	5000	0
Profit/(Loss) for the financial year transferred to reserves		3546	-4104

The company has no recognised gains or losses for the year other than those included in the profit and loss account above.

Turnover is derived from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

1st Choice Radio Cabs Limited

Balance sheet at 31 March 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	4		4744		6325
Current assets					
Cash at bank and in hand		2		121	
Sundry debtors	5	0		0	
		<u>2</u>		<u>121</u>	
Creditors: amounts falling due within one year	6	3544		8790	
Net current assets/(liabilities)			<u>-3542</u>		<u>-8669</u>
Net assets			<u>1202</u>		<u>-2344</u>
Capital and reserves					
Share capital (equity interests)			2		2
Profit and loss account			1200		-2346
Equity shareholders' funds			<u>1202</u>		<u>-2344</u>

The notes on pages 8 to 10 form part of these financial statements.

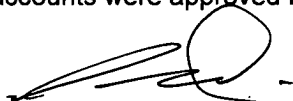
1st Choice Radio Cabs Limited

Balance sheet at 31 March 2019 (continued)

The accounts are prepared in accordance with the special provisions within part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the board of directors on 22 November 2019 and signed on its behalf by:



Stuart Stocks
Director

The notes on pages 8 to 10 form part of these financial statements.

1st Choice Radio Cabs Limited

Notes forming part of the accounts for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised with the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract cost.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Motor Vehicles	- 25% per annum on a written down basis
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

1st Choice Radio Cabs Limited

Notes forming part of the accounts for the year ended 31 March 2019

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Other information

1st Choice Radio Cabs Limited is a private company limited by shares and incorporated in England
Its registered office is:
33 Countess Close
Wimborne
Dorset
BH21 1UJ

3 Dividends

	2019 £	2018 £
Ordinary shares: The dividends paid during the year total	<u>5000</u>	<u>0</u>

4 Tangible fixed assets

	Motor Vehicles £	Total £
Cost		
At 1 April 2018	8800	8800
Additions during the year	0	0
Disposals during the year	0	0
At 31 March 2019	<u>8800</u>	<u>8800</u>
Depreciation		
At 1 April 2018	2475	2475
Disposals during the year	0	0
Charge for the year	1581	1581
At 31 March 2019	<u>4056</u>	<u>4056</u>
Net book value		
At 31 March 2019	<u>4744</u>	<u>4744</u>
At 31 March 2018	<u>6325</u>	<u>6325</u>

1st Choice Radio Cabs Limited**Notes forming part of the accounts for the year ended 31 March 2019**

5 Sundry debtors

	2019	2018
	£	£
Sundry debtor	0	0
Directors loan account	0	0
	<u>0</u>	<u>0</u>

6 Creditors

	2019	2018
	£	£
Accruals and deferred income	1070	1070
Corporation tax	1599	3477
Directors loan account	875	4243
	<u>3544</u>	<u>8790</u>