

COMPANY REGISTRATION NUMBER: 07089258

Academy Mini Cabs Limited
Unaudited Financial Statements
30 November 2017

Academy Mini Cabs Limited

Financial Statements

Year ended 30 November 2017

Contents	Page	
Directors' report	1	
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements		2
Statement of income and retained earnings	3	
Statement of financial position	4	
Accounting policies	5	
Notes to the financial statements	7	

Academy Mini Cabs Limited

Directors' Report

Year ended 30 November 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2017 .

Directors

The directors who served the company during the year were as follows:

Mrs T Ali-Khan

Mr Ali Khan

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 August 2018 and signed on behalf of the board by:

Mrs T Ali-Khan

Director

Registered office:

90 Craven Park Road

Harlesden

London

Brent

NW10 4AG

Academy Mini Cabs Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Academy Mini Cabs Limited

Year ended 30 November 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Academy Mini Cabs Limited for the year ended 30 November 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes 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 www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Academy Mini Cabs Limited, as a body, in accordance with the terms of our engagement letter dated 22 August 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Academy Mini Cabs Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Academy Mini Cabs Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Academy Mini Cabs Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Academy Mini Cabs Limited. You consider that Academy Mini Cabs 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 financial statements of Academy Mini Cabs 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 financial statements.

CAS Chartered accountant

151 Askew Road London W12 9AU

21 August 2018

Academy Mini Cabs Limited

Statement of Income and Retained Earnings

Year ended 30 November 2017

		2017	2016
	Note	£	£
Turnover		61,100	74,519
Gross profit		61,100	74,519
Administrative expenses		72,284	79,895
Operating loss		(11,184)	(5,376)
Interest payable and similar expenses		581	581
Loss before taxation	4	(11,765)	(5,957)
Tax on loss		—	—
Loss for the financial year and total comprehensive income		(11,765)	(5,957)
Retained losses at the start of the year		(21,999)	(16,042)
Retained losses at the end of the year		(33,764)	(21,999)

All the activities of the company are from continuing operations.

Academy Mini Cabs Limited

Statement of Financial Position

30 November 2017

	Note	2017 £	2016 £
Current assets			
Debtors	6	—	1,685
Creditors: amounts falling due within one year	7	21,204	6,068
Net current liabilities		21,204	4,383
Total assets less current liabilities		(21,204)	(4,383)
Creditors: amounts falling due after more than one year	8	12,558	17,614
Net liabilities		(33,762)	(21,997)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(33,764)	(21,999)
Shareholders deficit		(33,762)	(21,997)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 21 August 2018 , and are signed on behalf of the board by:

Mrs T Ali-Khan

Director

Company registration number: 07089258

Academy Mini Cabs Limited

Accounting Policies

Year ended 30 November 2017

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Academy Mini Cabs Limited

Notes to the Financial Statements

Year ended 30 November 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 90 Craven Park Road, Harlesden, London, Brent, NW10 4AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

4. Profit before taxation

Loss before taxation is stated after charging:

	2017	2016
	£	£
Amortisation of intangible assets	—	8,750

5. Intangible assets

	Goodwill
	£
Cost	
At 1 December 2016 and 30 November 2017	35,000

Amortisation	
At 1 December 2016 and 30 November 2017	35,000

Carrying amount	
At 30 November 2017	—

At 30 November 2016	—

6. Debtors

	2017	2016
	£	£
Other debtors	—	1,685
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7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	21,204	6,068
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8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	12,558	17,614

9. Directors' advances, credits and guarantees**10. Related party transactions**

The company was under the control of Mrs T Ali-Khan throughout the current and previous year. Mrs T Ali-Khan is the managing director and majority shareholder. At the year End Mrs T Ali-Khan owed the company £14,704 (2016: £1,685)

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in equity or profit or loss for the year.

12. Other spare note 99 heading

SPAREB99 USER DEFINED HEADING

The company.....

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