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Company Registration No. 07176882 (England and Wales)

**ABOUT TOWN CARRIAGES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

THURSDAY



B34 \*B3H51VCO\* #224  
25/09/2014  
COMPANIES HOUSE

# ABOUT TOWN CARRIAGES LIMITED

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# ABOUT TOWN CARRIAGES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

|  | Notes | 2014<br>£ | £        | 2013<br>£ | £        |
|--|-------|-----------|----------|-----------|----------|
| <b>Fixed assets</b>  |       |           |          |           |          |
| Tangible assets  | 2     |           | 53,817   |           | 69,116   |
| <b>Current assets</b>  |       |           |          |           |          |
| Debtors  |       | 149,034   |          | 133,169   |          |
| Cash at bank and in hand                                       |       | -         |          | 4,145     |          |
|  |       | 149,034   |          | 137,314   |          |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (160,028) |          | (153,109) |          |
| <b>Net current liabilities</b>                                 |       |           | (10,994) |           | (15,795) |
| <b>Total assets less current liabilities</b>                   |       |           | 42,823   |           | 53,321   |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |           | (11,019) |           | (21,663) |
|  |       |           | 31,804   |           | 31,658   |
| <b>Capital and reserves</b>                                    |       |           |          |           |          |
| Called up share capital  | 5     |           | 102      |           | 102      |
| Profit and loss account  |       |           | 31,702   |           | 31,556   |
| <b>Shareholders' funds</b>                                     |       |           | 31,804   |           | 31,658   |

For the financial year ended 31 March 2014 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 September 2014

P T Morrison  
Director



S I Stevenson  
Director



Company Registration No. 07176882

# ABOUT TOWN CARRIAGES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                      |
|--------------------------------|----------------------|
| Fixtures, fittings & equipment | 15% reducing balance |
| Motor vehicles                 | 25% reducing balance |

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# ABOUT TOWN CARRIAGES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

### 2 Fixed assets

#### Tangible assets

#### Cost

At 1 April 2013 127,632

Additions 2,236

At 31 March 2014 129,868

#### Depreciation

At 1 April 2013 58,516

Charge for the year 17,535

At 31 March 2014 76,051

#### Net book value

At 31 March 2014 53,817

At 31 March 2013 69,116

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,644 (2013 - £20,220).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £11,019 (2013 - £21,663).

### 5 Share capital

2014

2013

£

£

#### Allotted, called up and fully paid

100 Ordinary of £1 each 100 100

1 Ordinary 'B' of £1 each 1 1

1 Ordinary 'C' of £1 each 1 1

102

102