

AAA Taxis (Preston) Ltd**Registered number:** 07300199**Balance Sheet****as at 31 August 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	6,842	7,613
Current assets			
Debtors	4	27,790	23,807
Cash at bank and in hand		37,867	37,432
		<u>65,657</u>	<u>61,239</u>
Creditors: amounts falling due within one year	5	(62,234)	(64,550)
Net current assets/(liabilities)		<u>3,423</u>	<u>(3,311)</u>
Net assets		<u>10,265</u>	<u>4,302</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		10,165	4,202
Shareholder's funds		<u>10,265</u>	<u>4,302</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mohammad Dad

Director

Approved by the board on 19 April 2017

AAA Taxis (Preston) Ltd
Notes to the Accounts
for the year ended 31 August 2016

1 Accounting policies

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 when 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 costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

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.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 September 2015	97,226
At 31 August 2016	<u>97,226</u>

Amortisation

At 1 September 2015	97,226
At 31 August 2016	<u>97,226</u>

Net book value

At 31 August 2016	<u>-</u>
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and Machinery	Office equipment	Computer and Software	Total
	£	£	£	£
Cost				
At 1 September 2015	-	28,867	-	28,867
Additions	2,990	263	3,200	6,453
At 31 August 2016	<u>2,990</u>	<u>29,130</u>	<u>3,200</u>	<u>35,320</u>
Depreciation				
At 1 September 2015	-	21,254	-	21,254
Charge for the year	598	5,826	800	7,224
At 31 August 2016	<u>598</u>	<u>27,080</u>	<u>800</u>	<u>28,478</u>
Net book value				
At 31 August 2016	<u>2,392</u>	<u>2,050</u>	<u>2,400</u>	<u>6,842</u>
At 31 August 2015	<u>-</u>	<u>7,613</u>	<u>-</u>	<u>7,613</u>

4 Debtors

	2016	2015
	£	£
Trade debtors	22,831	18,687
Other debtors	4,959	5,120
	<u>27,790</u>	<u>23,807</u>

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	7,609	5,576
Corporation tax	-	7,052
Other taxes and social security costs	23,164	19,630
Director Loan	31,461	32,292
	<u>62,234</u>	<u>64,550</u>

6 Other information

AAA Taxis (Preston) Ltd is a private company limited by shares and incorporated in England.

Its registered office is:

5-9 Corporation Street

Preston

Lancashire

PR1 2UP

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.