

**TELFORD TAXI HIRE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

**Telford Taxi Hire Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2017**

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**Telford Taxi Hire Limited**  
**Balance Sheet**  
**As at 31 May 2017**

Registered number: 07630311

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		3,421		4,562
			<u>3,421</u>		<u>4,562</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	2,209		-	
Cash at bank and in hand		942		-	
		<u>3,151</u>		<u>-</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(49,152 )		(30,621 )	
		<u>(49,152 )</u>		<u>(30,621 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(46,001 )		(30,621 )
			<u>(46,001 )</u>		<u>(30,621 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(42,580 )		(26,059 )
			<u>(42,580 )</u>		<u>(26,059 )</u>
<b>NET ASSETS</b>			(42,580 )		(26,059 )
			<u>(42,580 )</u>		<u>(26,059 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		5		5
Profit and Loss Account			(42,585 )		(26,064 )
			<u>(42,585 )</u>		<u>(26,064 )</u>
<b>SHAREHOLDERS' FUNDS</b>			(42,580 )		(26,059 )
			<u>(42,580 )</u>		<u>(26,059 )</u>

**Telford Taxi Hire Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2017**

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For the year ending 31 May 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Amir Khan**

**7 February 2018**

The notes on pages 3 to 4 form part of these financial statements.

**Telford Taxi Hire Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 May 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 June 2016	16,861
As at 31 May 2017	<u>16,861</u>
<b>Depreciation</b>	
As at 1 June 2016	12,299
Provided during the period	<u>1,141</u>
As at 31 May 2017	<u>13,440</u>
<b>Net Book Value</b>	
As at 31 May 2017	<u>3,421</u>
As at 1 June 2016	<u>4,562</u>

**Telford Tax & Hire Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 May 2017**

**4. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	2,209	-
	<u>2,209</u>	<u>-</u>
	<u>2,209</u>	<u>-</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	129
Corporation tax	-	2,286
Other taxes and social security	-	81
VAT	3,609	-
Accruals and deferred income	727	666
Directors' loan accounts	44,816	27,459
	<u>49,152</u>	<u>30,621</u>
	<u>49,152</u>	<u>30,621</u>

**6. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	5	5	5
		<u>5</u>	<u>5</u>	<u>5</u>

**7. Ultimate Controlling Party**

The company's ultimate controlling party is the director by virtue of his ownership of 100% of the issued share capital in the company.

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.