

**TOP CABS TORBAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Top Cabs Torbay Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Top Cabs Torbay Limited
Balance Sheet
As at 31 March 2023

Registered number: 12465055

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		4,800		7,200
Tangible Assets	5		3,061		2,864
			<u>7,861</u>		<u>10,064</u>
CURRENT ASSETS					
Debtors	6	5,872		590	
Cash at bank and in hand		2,470		-	
		<u>8,342</u>		<u>590</u>	
Creditors: Amounts Falling Due Within One Year	7		<u>(26,862)</u>		<u>(29,394)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(18,520)</u>		<u>(28,804)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,659)</u>		<u>(18,740)</u>
NET LIABILITIES			<u>(10,659)</u>		<u>(18,740)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			<u>(10,759)</u>		<u>(18,840)</u>
SHAREHOLDERS' FUNDS			<u>(10,659)</u>		<u>(18,740)</u>

Top Cabs Torbay Limited
Balance Sheet (continued)
As at 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr David McMahon

Director

21/06/2023

The notes on pages 3 to 5 form part of these financial statements.

Top Cabs Torbay Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Top Cabs Torbay Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12465055 . The registered office is 13 Hyde Road, Paignton, Devon, TQ4 5BW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. 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.

2.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Motor Vehicles	20% reducing balance
Computer Equipment	20% straight line

3. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2022: 1)

Top Cabs Torbay Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2022	12,000
As at 31 March 2023	<u>12,000</u>
Amortisation	
As at 1 April 2022	4,800
Provided during the period	2,400
As at 31 March 2023	<u>7,200</u>
Net Book Value	
As at 31 March 2023	<u>4,800</u>
As at 1 April 2022	<u>7,200</u>

5. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2022	3,500	374	3,874
Additions	1,000	-	1,000
As at 31 March 2023	<u>4,500</u>	<u>374</u>	<u>4,874</u>
Depreciation			
As at 1 April 2022	860	150	1,010
Provided during the period	728	75	803
As at 31 March 2023	<u>1,588</u>	<u>225</u>	<u>1,813</u>
Net Book Value			
As at 31 March 2023	<u>2,912</u>	<u>149</u>	<u>3,061</u>
As at 1 April 2022	<u>2,640</u>	<u>224</u>	<u>2,864</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	5,497	-
Prepayments and accrued income	375	590
	<u>5,872</u>	<u>590</u>

Top Cabs Torbay Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	168	-
Bank loans and overdrafts	1,367	585
Other taxes and social security	-	1,383
Accruals and deferred income	648	648
Directors' loan accounts	24,679	26,778
	<u>26,862</u>	<u>29,394</u>

8. Share Capital

	2023	2022
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

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.