## **COMPANY REGISTRATION NUMBER SC319577**

# ABERDEEN TAXI CENTRE LTD UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

SATURDAY

22/12/2012 COMPANIES HOUSE #516

# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 31 MARCH 2011

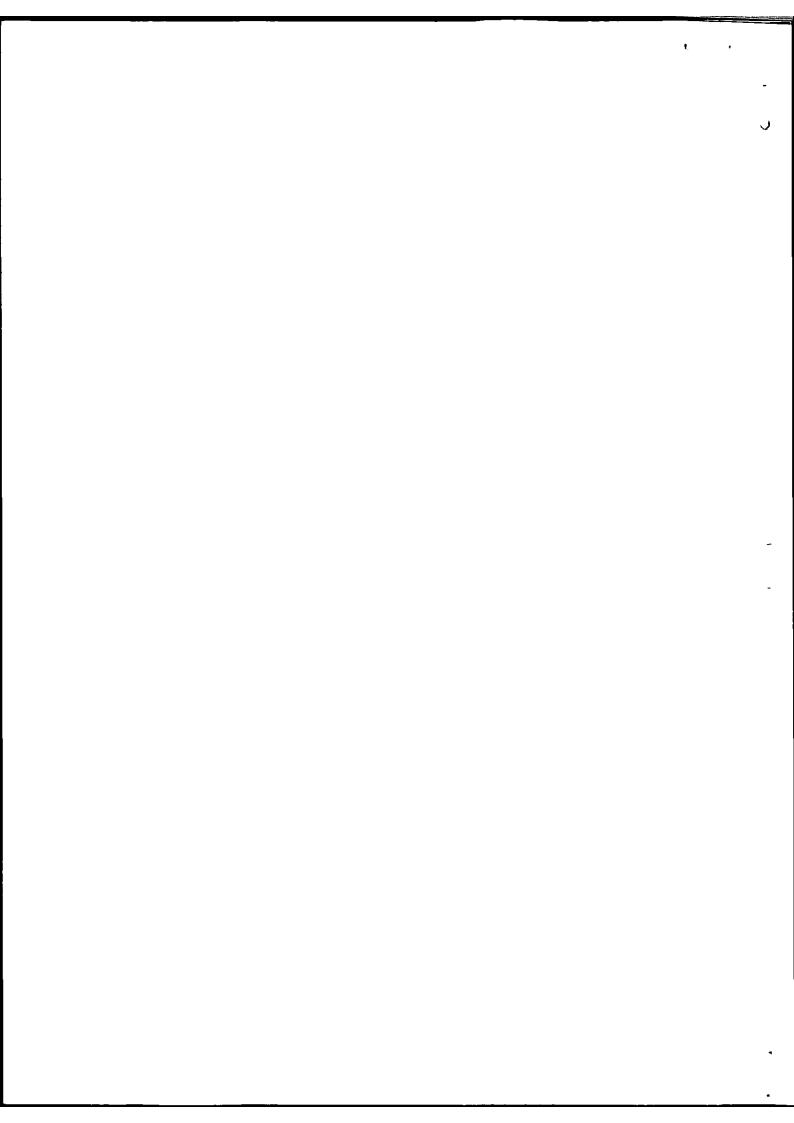
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# **ABBREVIATED BALANCE SHEET**

## 31 MARCH 2011

	2011		2010		
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets			-		-
Tangible assets			60,272		76,284
			60,272		76,284
CURRENT ASSETS			,		•
Debtors		18,477		37,998	
Cash at bank and in hand		10,054		2,877	
		28,531		40,875	
CREDITORS: Amounts falling due					
within one year		80,778		95,610	
NET CURRENT LIABILITIES			(52,247)		(54,735)
TOTAL ASSETS LESS CURRENT			<del></del>		
LIABILITIES			8,025		21,549
CREDITORS: Amounts falling due	after				
more than one year	*****		1,187		11,821
PROVISIONS FOR LIABILITIES			7,316		9,590
			(478)		138
					<del></del>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.



## ABBREVIATED BALANCE SHEET (continued)

#### 31 MARCH 2011

	2011		l	2010	
	Note	£	£	£	£
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			(578)		38
(DEFICIT)/SHAREHOLDERS' I	FUNDS		(478)		138

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 17 December 2012, and are signed on their behalf by:

MR L CLIFT

MR G R McCOLL

Company Registration Number: SC319577

The notes on pages 3 to 5 form part of these abbreviated accounts.

## NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MARCH 2011

#### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

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

#### **Turnover**

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced in accordance with UITF 40 excluding vat.

#### Goodwill

The company policy is to write off goodwill in the year in which the cost was incurred as the directors are of the opinion that it has no material value.

#### Amortisation

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

Goodwill

straight line

#### Fixed assets

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Fixtures & Fittings

- 20% on reducing balance

Motor Vehicles

33% on reducing balance

Equipment

33% on reducing balance

#### Hire purchase agreements

Assets held under hire purchase agreements for subsequent sale under similar agreements are held as debtors. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis. The capital element of the future receipts is treated as a debtor and the interest is credited to the profit and loss account on a straight line basis.

## NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MARCH 2011

#### 1. ACCOUNTING POLICIES (continued)

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. Whilst the directors deem this appropriate, the validity of this basis depends on the continued financial support from both the directors and the bank. The directors are confident that this support is sustainable into the foreseeable future. The financial statements do not include any adjustment that would arise from the support being withdrawn.

# **NOTES TO THE ABBREVIATED ACCOUNTS**

## YEAR ENDED 31 MARCH 2011

## 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2010	1,500	129,543	131,043
Additions	_	12,827	12,827
Disposals		(1,500)	(1,500)
At 31 March 2011	1,500	140,870	142,370
DEPRECIATION			
At 1 April 2010	1,500	53,259	54,759
Charge for year	-	27,339	27,339
At 31 March 2011	1,500	80,598	82,098
NET BOOK VALUE			
At 31 March 2011		60,272	60,272
At 31 March 2010		76,284	76,284
	<del></del>		<del></del>

## 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100
	-			-