COMPANY REGISTRATION NUMBER SC327897

ABERDEEN TAXI METERS LIMITED UNAUDITED ABBREVIATED ACCOUNTS 30 JUNE 2014

GARDNER & PARTNERS

Chartered Accountants 9 Rosemount Place Aberdeen AB25 2UX





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ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

CONTENTS	PAGE
Chartered accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABERDEEN TAXI METERS LIMITED

YEAR ENDED 30 JUNE 2014

In accordance with the engagement letter dated 22 March 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

GARDNER & PARTNERS
Chartered Accountants

9 Rosemount Place Aberdeen AB25 2UX

8 January 2015

ABBREVIATED BALANCE SHEET

30 JUNE 2014

	201			2013
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			14,910	19,880
Tangible assets			-	-
			14,910	19,880
CURRENT ASSETS				
Stocks		1,932		3,186
Debtors		860		1,555
Cash at bank and in hand		141		4
		2,933		4,745
CREDITORS: Amounts falling due within one y	ear	54,964		53,989
NET CURRENT LIABILITIES			(52,031)	(49,244)
TOTAL ASSETS LESS CURRENT LIABILITY	ES		(37,121)	(29,364)
CAPITAL AND RESERVES				
Called-up equity share capital	3		2	2
Profit and loss account			(37,123)	(29,366)
DEFICIT			(37,121)	(29,364)

For the year ended 30 June 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 8 January 2015, and are signed on their behalf by:

MR. G. LEIPER

Company Registration Number: SC327897

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

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).

The directors, having made due and careful inquiry, are of the opinion that the company has adequate working capital to execute the operation over the next twelve months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of of accounting in preparing the annual financial statements.

Turnover

Turnover represents comprises revenue recognised by the company in respect of goods and services supplied during the the year.

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. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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

10% of Cost

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:

Equipment

25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2013 and 30 June 2014	49,700	459	50,159
DEPRECIATION			
At 1 July 2013	29,820	459	30,279
Charge for year	4,970	_	4,970
At 30 June 2014	34,790	459	35,249
NET BOOK VALUE			
At 30 June 2014	14,910	_	14,910
At 30 June 2013	19,880		19,880

ABERDEEN TAXI METERS LIMITED NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30 JUNE 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2