Registered number
06464607

Blue Star Taxis (Kendal) Limited

Report and Accounts

31 January 2024

Blue Star Taxis (Kendal) Limited

Registered number: 06464607

Balance Sheet

as at 31 January 2024

	Notes		2024		2023
			£		£
Fixed assets					
Intangible assets	3		112,000		112,000
Tangible assets	4		79,857		84,004
			191,857		196,004
Current assets					
Debtors	5	125,008		69,419	
Cash at bank and in hand		21,623		73,069	
		146,631		142,488	
Creditors: amounts falling due within one year	6	(117,693)		(88,095)	
Net current assets			28,938		54,393
Total assets less current liabilities			220,795		250,397
Creditors: amounts falling due after more than one year	7		(26,700)		(56,568)
Net assets			194,095		193,829
Capital and reserves					
Called up share capital			100		100
Profit and loss account			193,995		193,729
Shareholders' funds			194,095		193,829

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

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

The directors acknowledge their 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.

Chaudhry Usman Saleem

Director

Approved by the board on 28 February 2025

Blue Star Taxis (Kendal) Limited

Notes to the Accounts

for the year ended 31 January 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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
Motor vehicles	20% Reducing balance
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2024 Number	2023 Number
Average number of persons employed by the company	12	11

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 February 2023	205,000
At 31 January 2024	205,000
Amortisation	
At 1 February 2023	93,000
At 31 January 2024	93,000
Net book value	
At 31 January 2024	112,000
At 31 January 2023	112,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 February 2023	5,000	224,703	229,703
Additions	470	16,523	16,993
At 31 January 2024	5,470	241,226	246,696
Depreciation			
At 1 February 2023	4,000	141,699	145,699
Charge for the year	1,235	19,905	21,140
At 31 January 2024	5,235	161,604	166,839
Net book value			
At 31 January 2024	235	79,622	79,857
At 31 January 2023	1,000	83,004	84,004

5 Debtors

	2024 £	2023 £
Trade debtors	125,008	53,419

Other debtors	-	16,000
	125,008	69,419

6 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	1,000	-
Taxation and social security costs	68,033	57,995
Other creditors	48,660	30,100
	117,693	88,095

7 Creditors: amounts falling due after one year	2024	2023
	£	£
Bank loans	26,700	36,700
Other creditors	-	19,868
	26,700	56,568

8 Other information

Blue Star Taxis (Kendal) Limited is a private company limited by shares and incorporated in England. Its registered office is:

South Lakeland Retail park

Queen Katherines Avenue

Kendal

LA9 6DU

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.