

**OAKWOOD TAXIS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

Stephen Quay Accountancy
Certified Practising Accountants

The Granary
Hinton Business Park
Blandford Forum
DT11 8JF

Oakwood Taxis Ltd
Company No. 7373521
Abbreviated Balance Sheet 30 June 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		94,107		74,679
			94,107		74,679
CURRENT ASSETS					
Debtors		19,862		26,948	
Cash at bank and in hand		-		96	
		19,862		27,044	
Creditors: Amounts Falling Due Within One Year					
		(44,637)		(47,774)	
NET CURRENT ASSETS (LIABILITIES)			(24,775)		(20,730)
TOTAL ASSETS LESS CURRENT LIABILITIES			69,332		53,949
Creditors: Amounts Falling Due After More Than One Year	3		(64,783)		(53,859)
NET ASSETS			4,549		90
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and Loss Account			4,548		89
SHAREHOLDERS' FUNDS			4,549		90

Oakwood Taxis Ltd
Company No. 7373521
Abbreviated Balance Sheet (continued) 30 June 2016

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Andrew Keegan

17 October 2016

Oakwood Taxis Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2016

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 Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 . Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of services rendered to customers.

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:

Equipment	20% reducing balance
Motor Vehicles	20% reducing balance

1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 . Tangible Assets

	Total
Cost	£
As at 1 July 2015	166,729
Additions	39,040
Disposals	(12,165)
As at 30 June 2016	193,604
Depreciation	
As at 1 July 2015	92,050
Provided during the period	17,388
Disposals	(9,941)
As at 30 June 2016	99,497
Net Book Value	
As at 30 June 2016	94,107
As at 1 July 2015	74,679

Oakwood Taxis Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2016

3 . Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other creditors	64,783	53,859
	<u>64,783</u>	<u>53,859</u>

Vehicles purchase finance agreements.

4 . Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	1	1	1
		<u>1</u>	<u>1</u>	<u>1</u>

5 . Ultimate Controlling Party

The company's ultimate controlling party is Mr A D Keegan 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.