

**OAKWOOD TAXIS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Stephen Quay Accountancy
Certified Practising Accountants

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Oakwood Taxis Ltd
Financial Statements
For The Year Ended 30 June 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Oakwood Taxis Ltd
Balance Sheet
As at 30 June 2017

Registered number: 7373521

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		99,964		94,107
			99,964		94,107
CURRENT ASSETS					
Debtors	5	28,328		19,862	
		28,328		19,862	
Creditors: Amounts Falling Due Within One Year	6	(56,009)		(44,637)	
NET CURRENT ASSETS (LIABILITIES)			(27,681)		(24,775)
TOTAL ASSETS LESS CURRENT LIABILITIES			72,283		69,332
Creditors: Amounts Falling Due After More Than One Year	7		(59,706)		(64,783)
NET ASSETS			12,577		4,549
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			12,576		4,548
SHAREHOLDERS' FUNDS			12,577		4,549

Oakwood Taxis Ltd
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 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 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 Andrew Keegan

19 March 2018

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

Oakwood Taxis Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	-
Sales, marketing and distribution	8	-
	<u>10</u>	<u>-</u>

Oakwood Taxis Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

4. Tangible Assets

	Equipment	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 July 2016	25,804	167,800	193,604
Additions	500	31,811	32,311
Disposals	-	(27,680)	(27,680)
As at 30 June 2017	<u>26,304</u>	<u>171,931</u>	<u>198,235</u>
Depreciation			
As at 1 July 2016	22,142	77,355	99,497
Provided during the period	832	16,244	17,076
Disposals	-	(18,302)	(18,302)
As at 30 June 2017	<u>22,974</u>	<u>75,297</u>	<u>98,271</u>
Net Book Value			
As at 30 June 2017	<u>3,330</u>	<u>96,634</u>	<u>99,964</u>
As at 1 July 2016	<u>3,662</u>	<u>90,445</u>	<u>94,107</u>

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	27,453	19,783
Prepayments and accrued income	875	79
	<u>28,328</u>	<u>19,862</u>

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,426	2,146
Bank loans and overdrafts	20,954	20,309
Corporation tax	2,841	1,971
PAYE and national insurance	3,964	3,485
VAT	11,921	10,870
Net wages	3,800	-
Other creditors	4,912	1,334
Pension contributions	141	-
Accruals and deferred income	189	-
Director's loan account	<u>5,861</u>	<u>4,522</u>
	<u>56,009</u>	<u>44,637</u>

Oakwood Taxis Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

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

	2017	2016
	£	£
Other creditors	59,706	64,783
	<u>59,706</u>	<u>64,783</u>
Vehicles purchase finance agreements.		

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	1	1	1
		<u>1</u>	<u>1</u>	<u>1</u>

9. Dividends

	2017	2016
	£	£
On equity shares:		

10. Related Party Transactions

Mr A D Keegan

Director

Director's loan account. At the balance sheet date the company owed the director £5861 (2016 : £4552).

11. 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.

12. General Information

Oakwood Taxis Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 7373521. The registered office is Stephen Quay Accountancy, The Granary, Hinton Business Park, Blandford Forum, DT11 8JF.

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.