Registered number: 7373521

OAKWOOD TAXIS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Stephen Quay Accountancy

Certified Practising Accountants

The Granary
Hinton Business Park
Blandford Forum
DT11 8JF

Oakwood Taxis Limited
Financial Statements
For The Year Ended 30 June 2018

Contents

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

Oakwood Taxis Limited
Abridged Balance Sheet
As at 30 June 2018

Registered number: 7373521

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible Assets	**4**		85,310		99,964
			85,310		99,964
CURRENT ASSETS					
Debtors		33,454		28,328	
		33,454		28,328	
Creditors: Amounts Falling Due Within One Year		(77,422)		(56,009)	
NET CURRENT ASSETS (LIABILITIES)			(43,968)		(27,681)
TOTAL ASSETS LESS CURRENT LIABILITIES			41,342		72,283
Creditors: Amounts Falling Due After More Than One Year			(42,992)		(59,706)
NET ASSETS			(1,650)		12,577
CAPITAL AND RESERVES					
Called up share capital	**5**		1		1
Profit and Loss Account			(1,651)		12,576
SHAREHOLDERS' FUNDS			(1,650)		12,577

For the year ending 30 June 2018 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.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 30 June 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Andrew Keegan

15 March 2019

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

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. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. 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:

	2018	2017
Office and administration	2	2
Sales, marketing and distribution	9	8
	11	10

4. Tangible Assets

	Total
	£
Cost	
As at 1 July 2017	198,235
Additions	8,099
Disposals	(2,350)
As at 30 June 2018	203,984
Depreciation	
As at 1 July 2017	98,271
Provided during the period	20,967
Disposals	(564)
As at 30 June 2018	118,674
Net Book Value	
As at 30 June 2018	85,310
As at 1 July 2017	99,964

5. Share Capital

	2018	2017
Allotted, Called up and fully paid	1	1

6. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	5,000	-
	5,000	-

7. **Related Party Transactions**

Mr A D Keegan

Director

Director's loan account. At the balance sheet date the company owed the director £15,950 (2017 : £5,861)

8. **General Information**

Oakwood Taxis Limited 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.