

Registered number

08650621

Jetline Taxis Ltd

Fillested Accounts

31 August 2018

Jetline Taxis Ltd**Registered number:**

08650621

Balance Sheet**as at 31 August 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	-	5,000
Tangible assets	4	11,525	14,912
		<u>11,525</u>	<u>19,912</u>
Current assets			
Debtors	5	9,887	28,769
Cash at bank and in hand		82,129	45,882
		<u>92,016</u>	<u>74,651</u>
Creditors: amounts falling due within one year	6	(52,864)	(81,133)
Net current assets/(liabilities)		<u>39,152</u>	<u>(6,482)</u>
Net assets		<u>50,677</u>	<u>13,430</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		50,675	13,428
Shareholders' funds		<u>50,677</u>	<u>13,430</u>

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.

A J Tompkins

Director

Approved by the board on 25 January 2019

Jetline Taxis Ltd
Notes to the Accounts
for the year ended 31 August 2018

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:

Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance

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.

2 Employees	2018	2017
	Number	Number

Average number of persons employed by the company	10	11
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3 Intangible fixed assets	£
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Goodwill:

Cost

At 1 September 2017	25,000
At 31 August 2018	25,000

Amortisation

At 1 September 2017	20,000
Provided during the year	5,000
At 31 August 2018	25,000

Net book value

At 31 August 2018	-
At 31 August 2017	5,000

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 September 2017	3,052	19,746	22,798
Additions	134	-	134
At 31 August 2018	3,186	19,746	22,932
Depreciation			
At 1 September 2017	781	7,105	7,886
Charge for the year	361	3,160	3,521
At 31 August 2018	1,142	10,265	11,407
Net book value			
At 31 August 2018	2,044	9,481	11,525
At 31 August 2017	2,271	12,641	14,912

5 Debtors	2018	2017
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	£	£
Trade debtors	4,135	23,511
Other debtors	5,752	5,258
	<u>9,887</u>	<u>28,769</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	886	210
Taxation and social security costs	11,710	14,795
Other creditors	40,268	66,128
	<u>52,864</u>	<u>81,133</u>

7 Other information

Jetline Taxis Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Dormer House
44 Town Green Street
Rothley
Leicestershire
LE7 7NU

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.