Report of the Director and

Unaudited Financial Statements for the Year Ended 30 June 2012

for

Kelcab Ltd

TUESDAY

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SCT 07/08/2012 #400
COMPANIES HOUSE

Kelcab Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2012

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Trading and Profit and Loss Account	10

Kelcab Ltd

Company Information
for the Year Ended 30 June 2012

DIRECTOR:	D A Kelly
REGISTERED OFFICE:	12 Allardice Street Stonehaven Aberdeenshire AB39 2BQ
REGISTERED NUMBER:	SC249965 (Scotland)

Kelcab Ltd

Report of the Director
for the Year Ended 30 June 2012

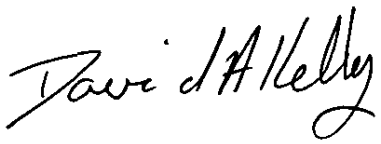
The director presents his report with the financial statements of the company for the year ended 30 June 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of taxi services.

DIRECTOR
D A Kelly held office during the whole of the period from 1 July 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D A Kelly - Director 

3 August 2012

Kelcab Ltd

Profit and Loss Account
for the Year Ended 30 June 2012

	Notes	30.6.12 £	30.6.11 £
TURNOVER		44,881	48,831
Cost of sales		7,731	7,628
GROSS PROFIT		37,150	41,203
Administrative expenses		19,471	25,050
OPERATING PROFIT	2	17,679	16,153
Interest payable and similar charges		1,291	63
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		16,388	16,090
Tax on profit on ordinary activities	3	4,099	406
PROFIT FOR THE FINANCIAL YEAR		12,289	15,684

The notes form part of these financial statements

Kelcab Ltd

Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Intangible assets	5		2,750		3,000
Tangible assets	6		12,200		16,247
			14,950		19,247
CURRENT ASSETS					
Cash at bank		1,630		364	
CREDITORS					
Amounts falling due within one year	7	5,139		6,967	
NET CURRENT LIABILITIES			(3,509)		(6,603)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,441		12,644
CREDITORS					
Amounts falling due after more than one year	8		-		7,792
NET ASSETS			11,441		4,852
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	10		11,439		4,850
SHAREHOLDERS' FUNDS			11,441		4,852

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

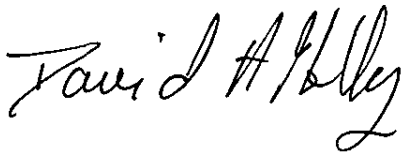
The notes form part of these financial statements

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Balance Sheet - continued
30 June 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 3 August 2012 and were signed by:

D A Kelly - Director 

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.12	30.6.11
	£	£
Depreciation - assets on hire purchase contracts	4,047	3,992
Goodwill amortisation	250	250
Director's remuneration and other benefits etc	1,500	6,000

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.12	30.6.11
	£	£
Current tax:		
UK corporation tax	4,099	406
Tax on profit on ordinary activities	4,099	406

UK corporation tax has been charged at 20% (2011 - 20%).

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4. DIVIDENDS

	30.6.12	30.6.11
	£	£
Ordinary shares of £1 each		
Final	5,700	16,440

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2011 and 30 June 2012	5,000
AMORTISATION	
At 1 July 2011	2,000
Amortisation for year	250
At 30 June 2012	2,250
NET BOOK VALUE	
At 30 June 2012	2,750
At 30 June 2011	3,000

6. TANGIBLE FIXED ASSETS

	Motor vehicles
	£
COST	
At 1 July 2011 and 30 June 2012	18,130
DEPRECIATION	
At 1 July 2011	1,883
Charge for year	4,047
At 30 June 2012	5,930
NET BOOK VALUE	
At 30 June 2012	12,200
At 30 June 2011	16,247

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6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2011 and 30 June 2012	18,130
DEPRECIATION	
At 1 July 2011	3,992
Charge for year	4,047
At 30 June 2012	8,039
NET BOOK VALUE	
At 30 June 2012	10,091
At 30 June 2011	14,138

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.12 £	30.6.11 £
Hire purchase contracts	-	5,500
Taxation and social security	4,099	406
Other creditors	1,040	1,061
	5,139	6,967

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.12 £	30.6.11 £
Hire purchase contracts	-	7,792

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
2	Ordinary	£1	2	2

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10. RESERVES

	Profit and loss account £
At 1 July 2011	4,850
Profit for the year	12,289
Dividends	(5,700)
At 30 June 2012	11,439

Kelcab Ltd

Trading and Profit and Loss Account
for the Year Ended 30 June 2012

	30.6.12		30.6.11	
	£	£	£	£
Turnover				
Fares received		44,881		48,831
Cost of sales				
Radio fees		7,731		7,628
GROSS PROFIT		37,150		41,203
Expenditure				
Use of residence as office	540		540	
Directors' salaries	1,500		6,000	
Telephone	508		440	
Motor expenses	9,321		8,870	
Licences and insurance	1,216		1,094	
Vehicle repairs	1,250		2,647	
Sundry expenses	40		400	
Accountancy	500		475	
Amortisation of intangible fixed assets	250		250	
Depreciation of tangible fixed assets	4,047		3,992	
		19,172		24,708
		17,978		16,495
Finance costs				
Bank charges	299		342	
Hire purchase	1,291		63	
		1,590		405
NET PROFIT		16,388		16,090