Registered Number SC250187

Allways Taxis (Inverurie) Ltd

Abbreviated Accounts

31 May 2012

Company Information

Registered Office:
Berrydale Garage
Kintore
Aberdeenshire
AB51 0YX

Reporting Accountants:
Goldwells Ltd

37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

Bankers:
Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

Allways Taxis (Inverurie) Ltd **Registered Number SC250187**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		60,594		77,247
			60,594		77,247
Current assets					
Debtors		19,749		20,011	
Total current assets		19,749		20,011	
Creditors: amounts falling due within one year		(62,016)		(72,552)	
Net current assets (liabilities)			(42,267)		(52,541)
Total assets less current liabilities			18,327		24,706
Creditors: amounts falling due after more than one year			(5,781)		(16,010)
Total net assets (liabilities)			12,546		8,696
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			12,544		8,694
Shareholders funds			12,546		8,696

a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 November 2012

And signed on their behalf by:
W F Gauld, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2012

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.

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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

2 Tangible fixed assets

	Total £
Cost	
At 01 June 2011	170,234
Disposals	(6,350)
At 31 May 2012	163,884
Depreciation	
At 01 June 2011	92,987
Charge for year	15,373
On disposals	(5,070)
At 31 May 2012	103,290
Net Book Value	
At 31 May 2012	60,594
At 31 May 2011	77,247

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2