

Spital Cabs Ltd

Taxi Cab Hire Services
Revenues & Expenditure
Trading Period Ending 31st March 2004

REPORT of the DIRECTORS and FINANCIAL STATEMENTS

Company No SC 257413

Prepared By
Techprocess Ltd
Accountancy & Business Advisory Services
14 Fairview Circle
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Members of the Institute of Certified Bookkeepers



Spital Cabs Ltd
Taxi Cab Hire Services

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For the Period 1st November 2003 to 31st March 2004

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Spital Cabs Ltd
Taxi Cab Hire Services

Company Information
For the Period 1st November 2003 to 31st March 2004

Director(s) **Andrew G C McBain**

Secretary **Audrey McBain**

Registered Office **14 Fairview Circle**
 Danestone
 Aberdeen

Company No **SC 257413**

Accountants **Techprocess Ltd**
 14 Fairview Circle
 Danestone
 Aberdeen

Spital Cabs Ltd
Taxi Cab Hire Services

Report of the Directors
For the Period 1st November 2003 to 31st March 2004

The Director presents his report with the financial statements of the company for the year ended 31st March 2004

INCORPORATION

The Company was incorporated on 31st October 2003 and commenced trading on 1st November 2003

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Taxi Cab Hire Services

DIRECTOR

Andrew G C McBain was the sole director during the period under review

His beneficial interest in the issued share capital of the company was as follows

	This Period <u>31.03.04</u>	Previous <u>31.03.03</u>
Ordinary £ 1 shares	1	N/a

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD



Andrew G C McBain Director
Dated **31st March 2004**

Spital Cabs Ltd
Taxi Cab Hire Services

Profit and Loss Account
For the Period 1st November 2003 to 31st March 2004

	Notes	£
TURNOVER		14,157
Cost of Sales		<u>4,622</u>
GROSS PROFIT		9,535
Administrative Expenses		<u>4,447</u>
<u>Note 2</u> OPERATING PROFIT		5,088
Interest and Similar		<u>0</u>
PROFIT on ORDINARY ACTIVITIES BEFORE TAXATION		5,088

Appropriation Account

<u>Note 3</u> Tax on Profit on Ordinary Activities		<u>0</u>
PROFIT for the FINANCIAL PERIOD AFTER TAXATION		<u>5,088</u>
Interim Dividends Paid	Ordinary	0
Final Dividends Proposed	Ordinary	<u>4,000</u>
RETAINED PROFIT for PERIOD		1,088
Balance of Retained Profits at Beginning of Year		<u>0</u>
BALANCE of RETAINED PROFITS at END of YEAR		1,088

Spital Cabs Ltd
Taxi Cab Hire Services

Balance Sheet

For the Period 1st November 2003 to 31st March 2004

	Notes	£	£
<u>Fixed Assets</u>			
Motor / Taxi Vehicle		0	
Note 4 Fittings / Equipment		<u>0</u>	0
<u>Current Assets</u>			
Debtors		360	
Cash at Bank and in Hand		<u>8,730</u>	
		9,090	
<u>Less</u>			
<u>Creditors</u>			
Amounts Falling Due Within Year			
Corporation Tax		0	
Proposed Dividends		<u>4,000</u>	
Assets less Liabilities			5,090
Net Assets / (Liabilities)		£	<u>5,090</u>
<u>Capital & Reserves</u>			
Called Up Share Capital			2
Profit and Loss Account			<u>5,088</u>
		£	<u>5,090</u>
SHAREHOLDERS' FUNDS			

The Accounts are prepared in accordance with the special provisions of Part VII of The Companies Act 1985 relating to small / medium companies

For the Year Ended 31/03/04 the Company, SPITAL CABS Ltd was entitled to exemption from audit under Section 249A (1) of the Companies Act 1985

The members have not required the Company to obtain an Audit of it's Accounts for the Year Ended 31/03/04 in accordance with Section 249B (2) of the Companies Act 1985

The Chairman / Members acknowledge their responsibility for

- i) Ensuring the Company keeps Accounting records which comply with Section 221 and
- ii) Preparing Accounts which give a true and fair view of the state of affairs of the Company at the the end of it's financial year, and of it's Profit & Loss for the financial yeat in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the Company

Thses financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Approved by the Board on 31st March 2004 and signed on its behalf



Andrew G C McBain Director
 Spital Cabs Ltd

Notes to the Financial Statements
For the Period 1st November 2003 to 31st March 2004

- 1 **Accounting Policies** The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Turnover	Turnover represents net invoiced sales of goods / Receipts, excluding Value Added Tax
Tangible Assets	Depreciation is provided at the following rate in order to write off each asset over its estimated useful life Motor Vehicles -25% on cost Fixtures & Fittings -25% on cost Computers & Equip -25% on cost

- 2 **Operating Profit** The operating profit is stated after charging

	£
Depreciation - owned assets	0
Directors emoluments and benefits	1,953

- 3 **Taxation** The tax charge on the profit on ordinary activities for the period was as follows

	£
UK Corporation Tax	0

Spital Cabs Ltd
Taxi Cab Hire Services

Notes to the Financial Statements
For the Period 1st November 2003 to 31st March 2004

4 CAPITAL ALLOWANCE COMPUTATION

	<u>Motor Vehicles</u>	<u>Fixtures & Fittings</u>	<u>Totals</u>
FIXED ASSETS			
Additions	0	0	0
At 31st March 2004	0	0	0
Depreciation			
Charge for Period	0	0	0
Six Month Charge Applicable	<u>0</u>	<u>0</u>	<u>0</u>
Net Book Value			
At 31st March 2004	<u>0</u>	<u>0</u>	<u>0</u>

5 Adjustments to Arrive at Profit & (Loss) for Tax Purposes

Profit on Ordinary Activities	5,088
<u>Addback</u> Depreciation Charges	<u>0</u>
Adjusted Profit	5,088
<u>Less</u> Capital Allowance b/down	<u>0</u>
PROFIT for the FINANCIAL PERIOD	<u>5,088</u>

6 CALLED UP SHARE CAPITAL

Authorised

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>£</u>
1000	Ordinary	£1	1,000

Allotted, Issued and Fully Paid

<u>Number</u>	<u>Class</u>	<u>Value</u>	<u>£</u>
2	Ordinary	£1	2

Report of the Accountants to the Director of
Spital Cabs Ltd
For the Period 1st November 2003 to 31st March 2004

The attached Financial Statements for the period defined have been prepared and compiled from the financial records and information supplied and in accordance with Mr Andrew G C McBain's instructions.

As reported on the Balance Sheet, you are responsible for the preparation of the financial statements for the period ended 31st March 2004 and that you consider that the company is exempt from an audit

We have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities and obligations



Techprocess Ltd
Accountancy and Business Advisory Services
14 Fairview Circle
Danestone
Aberdeen

Dated

31st March 2004

Director's Certificate

I certify that we, SPITAL CABS Ltd, have supplied Techprocess with the financial records, ledgers and information to complete the financial statements

These are a true and accurate record of all business transactions and have been accepted accordingly.

On behalf of the board



Andrew G C McBain Director
Spital Cabs Ltd Dated

31st March 2004

