REGISTERED NUMBER: SC260855 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

FOR

PORTSOY TAXIS LIMITED

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SCT 29/09/2012 #699

COMPANIES HOUSE

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For The Year Ended 31 May 2012

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PORTSOY TAXIS LIMITED

COMPANY INFORMATION
For The Year Ended 31 May 2012

DIRECTORS:	Ms L Ferguson F G Duncan
SECRETARY:	Ms L Ferguson
REGISTERED OFFICE:	65 Moss Street Keith Banffshire AB55 5HE
REGISTERED NUMBER:	SC260855 (Scotland)
ACCOUNTANT:	TAXWRIGHT 65 Moss Street Keith Banffshire AB55 5HE

PORTSOY TAXIS LIMITED (REGISTERED NUMBER: SC260855)

ABBREVIATED BALANCE SHEET
31 May 2012

	Notes	31/5/12 £	£	31/5/11 £	£
FIXED ASSETS					
Tangible assets	2		56,482		41,647
CURRENT ASSETS					
Debtors		30,999		12,078	
Cash at bank and in hand		1,584		50	
		32,583		12,128	
CREDITORS					
Amounts falling due within one year		87,331		81,395	
NET CURRENT LIABILITIES			(54,748)		(69,267)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,734		(27,620)
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			734		(28,620)
SHAREHOLDERS' FUNDS			1,734		(27,620)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27/9/12 and were signed on its behalf by:

F G Duncan

F G Duncan - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	94,747
Additions	33,662
At 31 May 2012	128,409
DEPRECIATION	
At 1 June 2011	53,100
Charge for year	18,827
At 31 May 2012	71,927
NET BOOK VALUE	
At 31 May 2012	56,482
At 31 May 2011	41,647

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/12 £	31/5/11 £
100	Ordinary	£1	1,000	1,000