Registered Number SC263355

ELITE TAXIS & CONTRACTORS (PHD) LTD.

Abbreviated Accounts

28 February 2011

ELITE TAXIS & CONTRACTORS (PHD) LTD. **Registered Number SC263355**

Balance Sheet as at 28 February 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		12,000		16,000
Tangible	3		2,908		2,769
Total fixed assets			14,908		18,769
Current assets					
Debtors		28,614		35,549	
Cash at bank and in hand		27,972		21,156	
Total current assets		56,586		56,705	
Creditors: amounts falling due within one year		(54,092)		(51,199)	
Net current assets			2,494		5,506
Total assets less current liabilities			17,402		24,275
Total net Assets (liabilities)			17,402		24,275
Capital and reserves					
Called up share capital			121		121
Profit and loss account			17,281		24,154
Shareholders funds			17,402		24,275

a. For the year ending 28 February 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 16 November 2011

And signed on their behalf by:
Andrew Beagrie, 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 28 February 2011

1 **Accounting policies**

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Depreciation

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

Fixtures and Fittings	15.00% Reducing Balance
Computer equipment	25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 28 February 2010	36,000
At 28 February 2011	36,000
Depreciation	
At 28 February 2010	20,000
Charge for year	4,000
At 28 February 2011	24,000
Net Book Value	
At 28 February 2010	16,000
At 28 February 2011	12,000

3 **Tangible fixed assets**

Cost	£
At 28 February 2010	5,348
additions	786
disposals	
revaluations	
transfers	
At 28 February 2011	6,134
Depreciation	
At 28 February 2010	2,579
Charge for year	647

on disposals	
At 28 February 2011	3,226
Net Book Value	
At 28 February 2010	2,769
At 28 February 2011	2,908