

REGISTERED NUMBER: 274021(Scotland)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006
FOR
WELLGROVE CABS LIMITED



WELLGROVE CABS LIMITED

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WELLGROVE CABS LIMITED

BALANCE SHEET For the Year Ended 31st December 2006

	<u>Note</u>	<u>2006</u>
FIXED ASSETS		
Tangible Assets	2	19915
CURRENT ASSETS		
Debtors		
Cash at Bank and in Hand		172
Stock		
		172
CREDITORS		
Amounts Falling Due within One Year		(20303)
NET CURRENT (LIABILITIES)/ASSETS		20131
TOTAL ASSETS LESS CURRENT LIABILITIES		(216)
		£(216)
CAPITAL AND RESERVES		
Called up Equity Share Capital	3	2
Profit and Loss account		(218)
SHAREHOLDERS' FUND		£(216)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated financial statements have 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



E McDonald DIRECTOR

Approved by the Board on 22nd August 2007

WELLGROVE CABS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For the Year Ended 31st December 2006

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 Small Entities (effective March 2000)

Turnover

Turnover represents net invoiced sales of services, 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

Buildings	4% on reducing balance
Plant and Machinery etc	25% on reducing balance

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire Purchase and leasing commitments

Assets obtained under hire purchase contract 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.

2. TANGIBLE FIXED ASSETS

	<u>2006</u>
Cost	
Balance b/fwd 1 st Jan 2006	5053
Additions	21500
	26553
Depreciation	
Balance b/fwd 1 st Jan 2006	
Charge for the year	6638
NET BOOK VALUE At 31st December 2006	£19915

WELLGROVE CABS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS For the Year Ended 31st December 2006

3 CALLED UP SHARE CAPITAL

Authorised

10,000 Ordinary Shares of £1

£10,000

Allotted, Issued and Fully Paid

10 Ordinary Share of £1

£10
