

Wellgrove Cabs Limited**Registered number:** SC274021**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	27,724	17,697
Current assets			
Cash at bank and in hand		630	630
Creditors: amounts falling due within one year	3	(38,813)	(29,898)
Net current liabilities		<u>(38,183)</u>	<u>(29,268)</u>
Net liabilities		<u>(10,459)</u>	<u>(11,571)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(10,461)	(11,573)
Shareholder's funds		<u>(10,459)</u>	<u>(11,571)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr E Mcdonald

Director

Approved by the board on 5 June 2017

Wellgrove Cabs Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, at 25% on reducing balance.

2 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 January 2016	46,690
Additions	25,495
Disposals	(19,500)
At 31 December 2016	<u>52,685</u>
Depreciation	
At 1 January 2016	28,993
Charge for the year	9,242
On disposals	(13,274)
At 31 December 2016	<u>24,961</u>
Net book value	
At 31 December 2016	<u>27,724</u>
At 31 December 2015	17,697

3 Creditors: amounts falling due within one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	17,997	8,473
Directors Account	17,955	17,956
Corporation tax	2,561	3,169
Other creditors	300	300
	<u>38,813</u>	<u>29,898</u>

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 1072 of the Companies Act 2006.