SC347809

FLIPSIDE CABS LTD

ACCOUNTS

FOR THE PERIOD ENDED 31 March 2012

WEDNESDAY

S1GC88WP
SCT 29/08/2012 #212
COMPANIES HOUSE

FLIPSIDE CABS LTD

COMPANY INFORMATION

Directors	Neil Armstrong	Appointed 01 April 2009
	Alistair Higgins	Appointed 01 April 2009
	Stephen Thomson	Appointed 29 June 2010
	Ronald Higgins	Appointed 29 June 2010
Company Number	SC347809	
Registered Office	72/5 Redhall Crescent Edinburgh EH14 2HD	
Accountants	Accounting & Business Services 1 Kirkwood Place Edinburgh EH7 5TG	

FLIPSIDE CABS LTD

SC347809

COMPANY INFORMATION

The directors present their report and financial statements for the period ended 31 MARCH 2012.

Principal Activities

The company was incorporated on 01 April 2009, the principle activity of the company is the provision of private hire

Directors

The following directors have held office since 01 April 2009

Neil Armstrong	Appointed 01 April 2009
Alistair Higgins	Appointed 01 April 2009
Stephen Thomson	Appointed 29 June 2010
Ronald Higgins	Appointed 29 June 2010

Directors' interests

	Ordinary Shares of £1 each	
	31-Mar-12	31-Aug-11
Neil Armstrong	49	49
Alistair Higgins	49	49
Stephen Thomson	1	1
Ronald Higgins	1	1

This report has been prepared in accordance with the special provision applicable to companies subject to the small companies regime.

On behalf of the board 21 August 2012

Neil Armstrong
Director
21-Aug-12

FLIPSIDE CABS LTD

Taxation Report
FOR THE PERIOD ENDED 31 MARCH 2012

The directors present their report and financial statements for the period ended 31 MARCH 2012

		Tax Due Period ended 31 March 2012
Corporation Tax Calculation		
Loss for the Year	- **2,991**	
Tax is due on the Loss of 4983		
Period 1st April 2011 - 31 March 12 365 days		- **21% Tax Rate**
Tax due on Profits during the Year Ended 31 March 2012		-

FLIPSIDE CABS LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 March 2012

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective October 2009).

1.2 Turnover

Turnover represents amounts receivable for the provision of Private Hire. All turnover arises in the United Kingdom.

1.3 Tangible Fixed Assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
Office Equipment	25% straight line
Motor Vehicles	33% straight line

2 Operating profit

	2012 £
Operating LOSS is stated after charging:	
Depreciation of tangible assets	- 2,991

3 Taxation

UK corporation tax. Profit threshold is £0

Profits for the company are below the threshold	-

Current tax charge is £nil

4 Share capital

	2012 £
Authorised	
1,000 Ordinary Shares of £1 each	100
Alloted, called up and fully paid	
100 Ordinary Shares of £1 each	100

5 Statements of movements on profit and loss account

	Profit and loss account
Opening Balance	5,580
Loss for period	-2,991
Retained Profit for the period	2,589

FLIPSIDE CABS LTD
Balance Sheet

Fixed Assets				
Motor Vehicle	11,794			
		11,794		
Long Term Liabilities				
Directs Loan Account	9,205			
		9,205		
Current Assets less Current Liabilities			2,589	
Total Assets less Current Liabilities			2,589	
Total Assets less Total Liabilities				2,589
Capital & Reserves				
Capital & Reserves	5,580			
P& L Account	-2,991			
				2,589

For the year ended 31/03/2012. the company was entitled to exemption from audit under section 447 of the companies act 2006 relating to small companies.
Directors' responsibilities;
The members have not required the company to obtain anaudit of its accounts for the year in question in accordance with section 476,
The directors acknowledge their responsibilities for complying with the requirments of the Act with respect to accounting records and the preparation of accounts
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed Neil Armstong Date 21st aug 2012
Neil Armstong

Approved 21 August 2012

FLIPSIDE CABS LTD

Financial Year ending 31st MARCH 2012

Income	39,000		
		39,000	
Expenditure			
Circuit Fees	18,850		
Porter & Airport Charges	1,675		
Insurance	6,500		
Repairs	1,771		
Motoring	7,000		
Licences	3,935		
Rent & Rates	1,560		
Utilities	300		
Accountancy	400		
		41,991	
Net Loss			- 2,991
Net Loss for Period			- 2,991