Registered number: SC360702

TAXI 24/7 LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

J Coleman & Co.

Heaton House
4 Gordon Street
Nairn
IV12 4DQ

TAXI 24/7 LIMITED
Company No. SC360702
Abbreviated Balance Sheet 30 June 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible Assets	2		10,537		13,411
			10,537		13,411
CURRENT ASSETS					
Debtors		4,275		5,918	
Cash at bank and in hand		2,510		3,094	
		6,785		9,012	
Creditors: Amounts Falling Due Within One Year		(27,393)		(23,685)	
NET CURRENT ASSETS (LIABILITIES)			(20,608)		(14,673)
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,071)		(1,262)
Creditors: Amounts Falling Due After More Than One Year	3		(3,990)		(8,572)
NET ASSETS			(14,061)		(9,834)
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and Loss Account			(14,062)		(9,835)
SHAREHOLDERS' FUNDS			(14,061)		(9,834)

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mrs Sharon Finnerty

31/03/2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	**£**
As at 1 July 2015	55,978
Additions	638
As at 30 June 2016	56,616
Depreciation	
As at 1 July 2015	42,567
Provided during the period	3,512
As at 30 June 2016	46,079
Net Book Value	
As at 30 June 2016	10,537
As at 1 July 2015	13,411

3. **Creditors: Amounts Falling Due After More Than One Year**

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	-	2,023
Bank loans	3,990	6,549
	3,990	8,572

4. **Share Capital**

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	1	1	1

5. **Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.