Registered number: SC360702

TAXI 24/7 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

J Coleman & Co.

Heaton House
4 Gordon Street
Nairn
IV12 4DQ

TAXI 24/7 LIMITED
Unaudited Financial Statements
For The Year Ended 30 June 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3 5

TAXI 24/7 LIMITED
Balance Sheet
As at 30 June 2017

Registered number: SC360702

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**3**		7,907		10,537
			7,907		10,537
CURRENT ASSETS					
Debtors	**4**	3,275		4,275	
Cash at bank and in hand		5,990		2,510	
		9,265		6,785	
Creditors: Amounts Falling Due Within One Year	**5**	(28,138)		(27,393)	
NET CURRENT ASSETS (LIABILITIES)			(18,873)		(20,608)
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,966)		(10,071)
Creditors: Amounts Falling Due After More Than One Year	**6**		(3,095)		(3,990)
NET ASSETS			(14,061)		(14,061)
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			(14,062)		(14,062)
SHAREHOLDERS' FUNDS			(14,061)		(14,061)

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Sharon Finnerty

29/03/2018

The notes on pages 3 to 5 form part of these financial statements.

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 July 2016	92	43,275	12,611	638	56,616
As at 30 June 2017	92	43,275	12,611	638	56,616
Depreciation					
As at 1 July 2016	76	35,575	10,269	159	46,079
Provided during the period	4	1,925	581	120	2,630
As at 30 June 2017	80	37,500	10,850	279	48,709
Net Book Value					
As at 30 June 2017	12	5,775	1,761	359	7,907
As at 1 July 2016	16	7,700	2,342	479	10,537

4. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	3,275	4,275
	3,275	4,275

5. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Other creditors	25,628	25,628
Accruals and deferred income	2,510	1,765
	28,138	27,393

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

	2017	2016
	£	£
Bank loans	3,095	3,990

7. **Obligations Under Finance Leases and Hire Purchase**

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	-	-
	-	-
	-	-

8. **Share Capital**

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1	1	1	1

9. **General Information**

TAXI 24/7 LIMITED is a private company, limited by shares, incorporated in Scotland, registered number SC360702. The registered office is Wedllington Villa Offices, Lodgehill Road, Nairn, IV12 4RB.

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.