Company number : SC 363871

50/50 PRIVATE HIRES LIMITED

FINANCIAL ACCOUNTS

For the YEAR ended 31st AUGUST 2012

amending

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50/50 PRIVATE HIRES LIMITED

CONTENTS

1	Contents
2	Company information
3	Director's report
4	Accountant's report
5	Profit and loss account
6	Balance sheet
7- 8	Notes to the accounts

50/50 PRIVATE HIRES LIMITED
COMPANY INFORMATION

Principal activity	Operation of a taxi fleet. The company is registered in Scotland, and the company number is SC363871
Directors	James Hamilton Stephen Young
Registered office	15, Chapelton Gardens Bearsden G61 2DH
Bankers	Royal Bank of Scotland Cardonald Branch
Accountants	Kenneth Phillips & Co CA 15, Chapelton Gardens Bearsden G61 2DH



50/50 PRIVATE HIRES LIMITED
DIRECTORS' REPORT for the YEAR ended 31st AUGUST 2012

State of affairs

The director is of the opinion that the state of affairs of the company is satisfactory. The company is registered in Scotland, and the registration number is SC363871

Activities

The company operates a fleet of taxis.

Directors

The directors of the company, and their shareholding at 1st September 2011 and 31st August 2012 were:

	31/08/2012	01/09/2011
James Hamilton	100	100
Stephan Young	0	0

Dividends

	2012	2011
Dividends were paid during the year of	£ 0.00	£0
Dividends were provided for the year of	£40,000.00	£0

Reporting accountants

Kenneth Phillips and Co CA will continue to act as reporting accountants.

By order of the board



James Hamilton
Director

2nd May 2013

Chartered Accountants' Report to the Directors on the unaudited Accounts of 50/50 PRIVATE HIRES LIMITED for the YEAR ended 31st AUGUST 2012

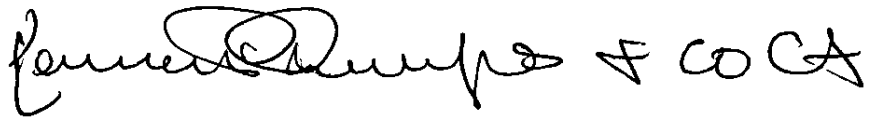
In accordance with the engagement letter dated 26th AUGUST 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 5 to 8 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

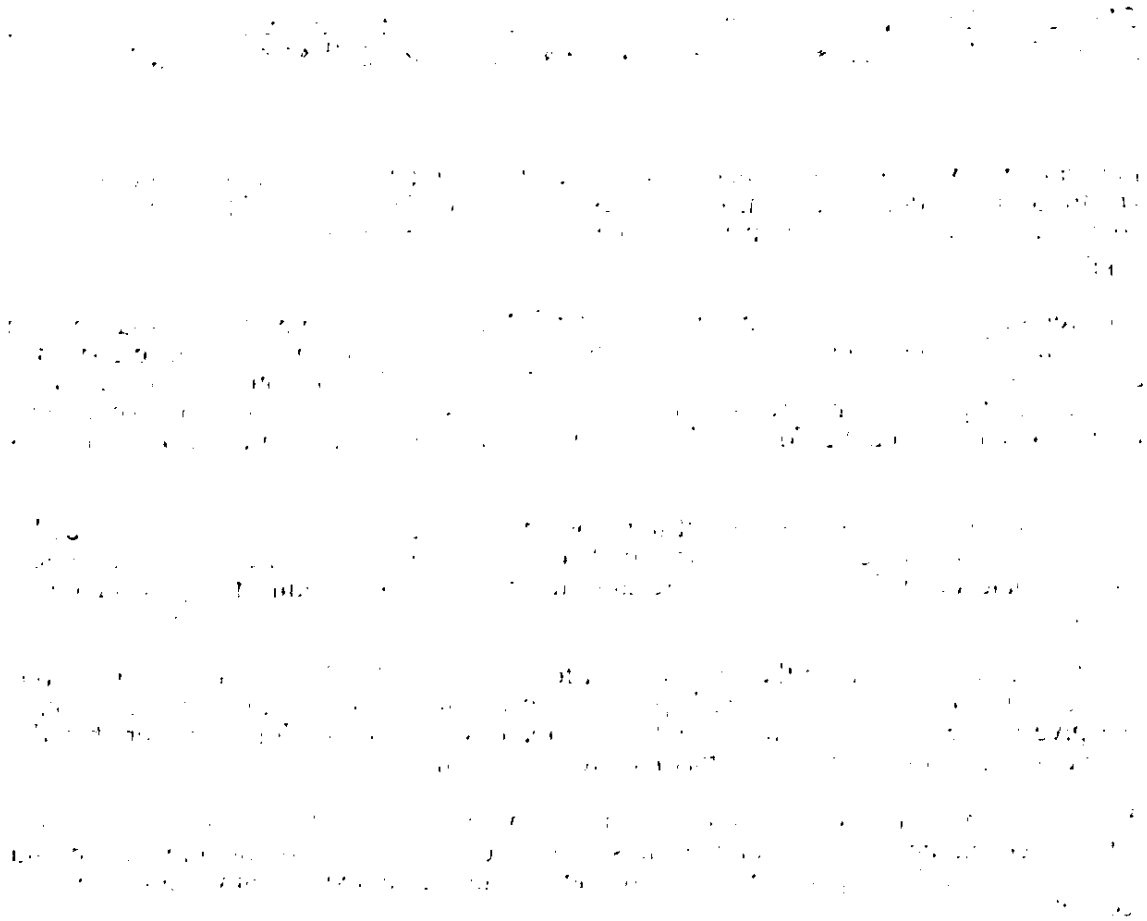
You have acknowledged on the balance sheet for the year ended 31st AUGUST 2012 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Kenneth Phillips & Co CA

Chartered Accountants
15, Chapelton Gardens
Bearsden G61 2DH
Date: 18th April 2013



50/50 PRIVATE HIRES LIMITED
PROFIT and LOSS ACCOUNT for the YEAR to 31st AUGUST 2012

	NOTES		2011
Turnover	2	203,212.43	205,450
Operating costs			
Distributive costs and administrative expenses	3	171,898.05	163,992
Operating profit		31,314.38	41,458
Interest		11,887.23	18,148
		19,427.15	23,310
Provision for Corporation Tax	0.00		0
		0.00	0
Retained profit for the year after tax		19,427.15	23,310
Dividends			
Dividends paid		0.00	0
Dividends proposed		40,000.00	0
		40,000.00	0
Revenue reserves at 31st August 2011		26,508.52	3,198
Revenue reserves at 31st August 2012		5,935.67	23,310

The notes on pages 7 to 8 form part of these financial statements.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

Statement of Retained earnings

Balance brought forward	26,508.52	3198
Retained profit for the year	(20,572.85)	23,310
Retained profit carried forward	5,935.67	26,508

: James Hamilton

Director

2nd May 2013

50/50 PRIVATE HIRES LIMITED
BALANCE SHEET as at 31st AUGUST 2012

					2011
Fixed assets	**NOTES**	**AT COST**	**AGGREGATE DEPN**	**WDV**	
Tangible assets	4	246,649.55	80,875.55	165,774.00	198,006
Intangible assets	4	51,413.58	10,282.58	41,131.00	46,272
		298,063.13	91,158.13	206,905.00	244,278
Current assets					
Cash on hand		249.97			926
Vat		14,434.77			35,306
			14,684.74		36,232
Creditors : Amounts falling due within 1 Year		104,512.68			46,124
Amounts falling due after 1 year		111,041.39			207,777
			215,554.07		(253,901)
Net current assets				(200,869.33)	(217,669)
Net total assets				6,035.67	26,609
Share Capital and Reserves					
Share Capital	5			100.00	100
Revenue Reserves				5,935.67	26,509
Shareholder's funds				6,035.67	26,609

The notes on pages 7 to 8 form part of these financial statements.
For the financial year ended 31st AUGUST 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
The director acknowledges his responsibilities for complying with the requirements 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.

These financial statements were approved by the Board of Directors on 2nd May 2013, and signed on behalf of the Board by :-



: James Hamilton **Director**

NOTES

1] Accounting policies

The financial statements have been prepared under the historical cost convention.
The principal accounting policies are set out below:

Depreciation

Depreciation on assets is calculated by the straight line, and aims to write down the cost of these assets over their expected useful lives at the following rates:

Taxis	10%
Equipment	20%
Goodwill	10%

Cash flow statement

The company has taken advantage of the exception available to small companies through FRS 1, and has not published a cash flow statement.

2] Turnover

Turnover represents invoiced and paid sales of goods excluding Value Added Tax where applicable.
All sales are invoiced in pounds sterling.
Turnover attributable to geographical markets outside the United Kingdom amounted to 0%.

3] Operating profit

The profit is stated after charging the following:	2012	2011
Depreciation of owned tangible assets	37,373.00	30,435

NOTES

4] Fixed assets

	Total	Taxis	Equipment	Goodwill
At cost or valuation				
At 1st Sep 2011	298,063.13	232,929.55	13,720.00	51,413.58
Additions during the year	0.00	0.00	0.00	0.00
Realised during the year	0.00	0.00	0.00	0.00
At 31st August 2012	298,063.13	232,929.55	13,720.00	51,413.58
Depreciation				
At 1st Sep 2011	53,785.13	44,643.55	4,000.00	5,141.58
Charge for the year	37,373.00	28,232.00	4,000.00	5,141.00
On assets realised	0.00	0.00	0.00	0.00
At 31st August 2012	91,158.13	72,875.55	8,000.00	10,282.58
Net book values				
At 1st Sep 2011	244,278.00	188,286.00	9,720.00	46,272.00
At 31st August 2012	206,905.00	160,054.00	5,720.00	41,131.00

5] Share capital

	2012	2011
Authorised		
Ordinary shares of £1 each	100.00	100
Issued		
Ordinary shares of £1 each	100.00	100