

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2016

for

Craigies Taxis Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Craigies Taxis Limited

Company Information
for the Year Ended 30 June 2016

DIRECTORS:

M D Herridge
A Findlay
M J Flett

REGISTERED OFFICE:

58 Junction Road
Kirkwall
Orkney
KW15 1AG

REGISTERED NUMBER:

SC400813 (Scotland)

ACCOUNTANTS:

Orcadia
Chartered Accountants
1 - 3 East Road
Kirkwall
Orkney
KW15 1HZ

BANKERS:

TSB
Broad Street
Kirkwall
Orkney

Abbreviated Balance Sheet - continued

30 June 2016

2015			Notes	2016	
£	£			£	£
		CAPITAL AND RESERVES			
	200	Called up share capital	5		300
	59,800	Share premium			-
	(2,045)	Profit and loss account			44,336
	<u>57,955</u>	SHAREHOLDERS' FUNDS			<u>44,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 March 2017 and were signed on its behalf by:

M D Herridge - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents cash and invoiced taxi hires in the year, net of VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>57,000</u>
AMORTISATION	
At 1 July 2015	11,400
Amortisation for year	<u>2,850</u>
At 30 June 2016	<u>14,250</u>
NET BOOK VALUE	
At 30 June 2016	<u>42,750</u>
At 30 June 2015	<u>45,600</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	46,973
Additions	18,267
Disposals	<u>(19,177)</u>
At 30 June 2016	<u>46,063</u>
DEPRECIATION	
At 1 July 2015	12,166
Charge for year	9,497
Eliminated on disposal	<u>(5,890)</u>
At 30 June 2016	<u>15,773</u>
NET BOOK VALUE	
At 30 June 2016	<u>30,290</u>
At 30 June 2015	<u>34,807</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>16</u>	<u>1,216</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	1	<u>300</u>	<u>200</u>

100 Ordinary shares of 1 each were allotted and fully paid for cash at par during the year.

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.