REGISTERED NUMBER: SC400813 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 June 2018

for

Craigies Taxis Limited

Contents of the Financial Statements for the Year Ended 30 June 2018

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Craigies Taxis Limited

Company Information
for the Year Ended 30 June 2018

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

Craigies Taxis Limited (Registered number: SC400813)

Abridged Statement of Financial Position
30 June 2018

2017				2018	
£	£		Notes	£	£
		FIXED ASSETS			
	39,900	Intangible assets	4		**37,050**
	25,686	Tangible assets	5		**23,456**
	65,586				**60,506**
		CURRENT ASSETS			
30,381		Debtors		**40,208**	
5,045		Cash at bank and in hand		**2,387**	
35,426				**42,595**	
		CREDITORS			
65,011		Amounts falling due within one year		**63,654**	
	(29,585)	**NET CURRENT LIABILITIES**			**(21,059)**
	36,001	**TOTAL ASSETS LESS CURRENT LIABILITIES**			**39,447**
		CREDITORS			
	6,016	Amounts falling due after more than one year			**4,816**
	29,985	**NET ASSETS**			**34,631**
		CAPITAL AND RESERVES			
	300	Called up share capital			**300**
	29,685	Retained earnings			**34,331**
	29,985	**SHAREHOLDERS' FUNDS**			**34,631**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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

(b) 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 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 notes form part of these financial statements

Abridged Statement of Financial Position - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2019 and were signed on its behalf by:

M D Herridge - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Craigies Taxis Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2017 - 33) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2017	
and 30 June 2018	**57,000**
AMORTISATION	
At 1 July 2017	**17,100**
Amortisation for year	**2,850**
At 30 June 2018	**19,950**
NET BOOK VALUE	
At 30 June 2018	**37,050**
At 30 June 2017	39,900

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2017	**43,593**
Additions	**8,035**
Disposals	**(6,162)**
At 30 June 2018	**45,466**
DEPRECIATION	
At 1 July 2017	**17,907**
Charge for year	**6,792**
Eliminated on disposal	**(2,689)**
At 30 June 2018	**22,010**
NET BOOK VALUE	
At 30 June 2018	**23,456**
At 30 June 2017	25,686

6. ULTIMATE CONTROLLING PARTY

The directors control 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.