

Registered Number 00945881

A.C. RADIO CABS LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	349,917	172,022
		<u>349,917</u>	<u>172,022</u>
Current assets			
Debtors		544,191	502,672
Cash at bank and in hand		605,462	576,745
		<u>1,149,653</u>	<u>1,079,417</u>
Creditors: amounts falling due within one year		<u>(176,442)</u>	<u>(223,687)</u>
Net current assets (liabilities)		<u>973,211</u>	<u>855,730</u>
Total assets less current liabilities		<u>1,323,128</u>	<u>1,027,752</u>
Creditors: amounts falling due after more than one year		<u>(114,345)</u>	<u>(109,867)</u>
Total net assets (liabilities)		<u>1,208,783</u>	<u>917,885</u>
Capital and reserves			
Called up share capital		3,000	3,000
Share premium account		11,320	11,320
Revaluation reserve		190,738	-
Profit and loss account		1,003,725	903,565
Shareholders' funds		<u>1,208,783</u>	<u>917,885</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 July 2015

And signed on their behalf by:

John Watson, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Tangible assets depreciation policy

Fixed assets are stated at historical cost less depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Land and Buildings - Straight line over 50 years

Plant and machinery etc - 25% on cost, 20% on cost and 15% on cost

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	755,299
Additions	20,160
Disposals	-
Revaluations	190,738
Transfers	-
At 31 March 2015	<u>966,197</u>
Depreciation	
At 1 April 2014	583,277
Charge for the year	33,003
On disposals	-
At 31 March 2015	<u>616,280</u>
Net book values	
At 31 March 2015	<u>349,917</u>
At 31 March 2014	<u>172,022</u>

The net book value of tangible assets includes £71,283 (2014: £17,412) in respect of assets held under finance leases and hire purchase contracts.

Revaluation Reserve

On the 31st March 2015 A C Radio Cabs Ltd had an investment property which was valued at £59,262 in the companies records. An independent valuation was obtained from appropriately qualified agents and they confirmed that the value of the property 206 Hamlet Court Road, Westcliff on Sea Essex SS0 7DE was £250,000 as at 31st March 2015. A revaluation reserve of £190,378 has been created and this property is now shown in the companies assets at its true value.

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