

Unaudited Financial Statements for the Year Ended 31st March 2020

for

A.c. Radio Cabs Limited

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for the Year Ended 31st March 2020

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DIRECTORS:

Mr M L Field
Mr J H Watson

REGISTERED OFFICE:

Central Chambers
227 London Road
Hadleigh
Essex
SS7 2RF

REGISTERED NUMBER:

00945881 (England and Wales)

ACCOUNTANTS:

Field & Co LLP
Central Chambers
227 London Road
Hadleigh
Benfleet
Essex
SS7 2RF

Balance Sheet
31st March 2020

	Notes	31/3/20 £	£	31/3/19 £	£
FIXED ASSETS					
Tangible assets	4		248,462		249,225
CURRENT ASSETS					
Debtors	5	2,080,187		1,669,032	
Cash at bank and in hand		<u>92,130</u>		<u>9,395</u>	
		2,172,317		1,678,427	
CREDITORS					
Amounts falling due within one year	6	<u>1,105,508</u>		<u>498,316</u>	
NET CURRENT ASSETS			<u>1,066,809</u>		<u>1,180,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,315,271		1,429,336
CREDITORS					
Amounts falling due after more than one year	7		<u>22,381</u>		<u>39,324</u>
NET ASSETS			<u>1,292,890</u>		<u>1,390,012</u>
CAPITAL AND RESERVES					
Called up share capital	8		3,000		3,000
Share premium	9		11,320		11,320
Revaluation reserve	9		190,738		190,738
Retained earnings	9		<u>1,087,832</u>		<u>1,184,954</u>
SHAREHOLDERS' FUNDS			<u>1,292,890</u>		<u>1,390,012</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

Balance Sheet - continued

31st March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 25th March 2021 and were signed on its behalf by:

Mr J H Watson - Director

Notes to the Financial Statements
for the Year Ended 31st March 2020

1. **STATUTORY INFORMATION**

A.c. Radio Cabs Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property - not provided

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1st April 2019 and 31st March 2020	<u>267,009</u>
DEPRECIATION	
At 1st April 2019	17,784
Charge for year	<u>763</u>
At 31st March 2020	<u>18,547</u>
NET BOOK VALUE	
At 31st March 2020	<u>248,462</u>
At 31st March 2019	<u>249,225</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/20 £	31/3/19 £
Trade debtors	105,330	62,408
Amounts owed by group undertakings	1,590,689	1,599,689
Other debtors	<u>384,168</u>	<u>6,935</u>
	<u>2,080,187</u>	<u>1,669,032</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/20 £	31/3/19 £
Bank loans and overdrafts	17,056	16,375
Trade creditors	1,088,252	474,756
Taxation and social security	200	3,437
Other creditors	<u>-</u>	<u>3,748</u>
	<u>1,105,508</u>	<u>498,316</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/20	31/3/19
	£	£
Bank loans	<u>22,381</u>	<u>39,324</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/20	31/3/19
		£1	£	£
300	Ordinary		<u>3,000</u>	<u>3,000</u>

9. **RESERVES**

	Retained earnings £	Share premium £	Revaluation reserve £	Totals £
At 1st April 2019	1,184,954	11,320	190,738	1,387,012
Deficit for the year	(97,122)			(97,122)
At 31st March 2020	<u>1,087,832</u>	<u>11,320</u>	<u>190,738</u>	<u>1,289,890</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is CP (CP) LTD.

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.