

**COLTS CABS LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**COLTS CABS LIMITED**

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**COLTS CABS LIMITED**  
**REGISTERED NUMBER: 02632774**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>10,738,341</b>		11,088,858
Investments	3		<b>753,750</b>		753,750
			<b>11,492,091</b>		11,842,608
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due after more than one year	4	<b>2,935,745</b>		2,547,771	
Debtors: amounts falling due within one year	4	<b>282,005</b>		320,973	
Cash at bank		<b>74,076</b>		156,397	
		<b>3,291,826</b>		3,025,141	
<b>CREDITORS: amounts falling due within one year</b>	5	<b>(5,311,695)</b>		<b>(4,730,618)</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(2,019,869)</b>		<b>(1,705,477)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>9,472,222</b>		10,137,131
<b>CREDITORS: amounts falling due after more than one year</b>	6		<b>(4,301,324)</b>		<b>(5,485,680)</b>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<b>(595,145)</b>		<b>(558,049)</b>
<b>NET ASSETS</b>			<b>4,575,753</b>		<b>4,093,402</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>950,000</b>		950,000
Capital redemption reserve			<b>950,000</b>		950,000
Profit and loss account			<b>2,675,753</b>		2,193,402
<b>SHAREHOLDERS' FUNDS</b>			<b>4,575,753</b>		<b>4,093,402</b>

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**COLTS CABS LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2015**

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The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 September 2016.

**M Glassman**

Director

The notes on pages 3 to 6 form part of these financial statements.

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## COLTS CABS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Turnover

Turnover comprises amounts receivable for taxi cab hire and advertising revenue during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised in the period to which it relates.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 15% reducing balance
Fixtures & fittings	- 20% straight line

##### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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**COLTS CABS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES (continued)****1.6 Deferred taxation**

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.

**1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2015	20,565,298
Additions	1,717,916
Disposals	(716,060)
At 31 December 2015	<u>21,567,154</u>
<b>Depreciation</b>	
At 1 January 2015	9,476,440
Charge for the year	1,895,393
On disposals	(543,020)
At 31 December 2015	<u>10,828,813</u>
<b>Net book value</b>	
At 31 December 2015	<u>10,738,341</u>
At 31 December 2014	<u>11,088,858</u>

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**COLTS CABS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 January 2015 and 31 December 2015	<u>753,750</u>
<b>Net book value</b>	
At 31 December 2015	<u>753,750</u>
At 31 December 2014	<u>753,750</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
R & R Motors Ltd	Ordinary Shares	100 %

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
R & R Motors Ltd	<u>233,947</u>	<u>118,369</u>

**4. DEBTORS**

Debtors include £2,935,745 (2014 - £2,547,771) falling due after more than one year.

**5. CREDITORS:**

**Amounts falling due within one year**

Included in creditors falling due after within one year are net obligations under finance lease and hire purchase contracts amounting to £3,239,648 (2014 - £2,910,736) which are secured by fixed charges on the assets concerned.

**6. CREDITORS:**

**Amounts falling due after more than one year**

Included in creditors falling due after more than one year are net obligations under finance lease and hire purchase contracts amounting to £4,301,324 (2014 - £5,432,280) which are secured by fixed charges on the assets concerned.

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**COLTS CABS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**7. SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
950,000 Ordinary shares of £1 each	<b><u>950,000</u></b>	<b><u>950,000</u></b>

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