

**LOW KOST TAXIS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015**

Kirtley Qureshi & Co

Chartered Accountants  
75 Herries Road  
Sheffield  
S5 7AS

**LOW KOST TAXIS LIMITED**  
**Company No. 4767622**  
**Abbreviated Balance Sheet 31 May 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		112,252		112,460
			<u>112,252</u>		<u>112,460</u>
<b>CURRENT ASSETS</b>					
Stocks		64,240		70,320	
Cash at bank and in hand		<u>17,106</u>		<u>11,699</u>	
		81,346		82,019	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(88,181)</u>		<u>(86,216)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(6,835)</u>		<u>(4,197)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>105,417</u>		<u>108,263</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>3</b>		<u>(22,209)</u>		<u>(28,586)</u>
<b>NET ASSETS</b>			<u>83,208</u>		<u>79,677</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		100		100
Profit and Loss Account			<u>83,108</u>		<u>79,577</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>83,208</u>		<u>79,677</u>

**LOW KOST TAXIS LIMITED**  
**Company No. 4767622**  
**Abbreviated Balance Sheet (continued) 31 May 2015**

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For the year ending 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

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**Mr MUHAMMAD ZAFEER**

**15/02/2016**

**LOW KOST TAXIS LIMITED**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 May 2015**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
Plant & Machinery	20

**1.4 . Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at: 1 June 2014	117,125
As at: 31 May 2015	117,125
<b>Depreciation</b>	
As at: 1 June 2014	4,665
Provided during the period	208
As at: 31 May 2015	4,873
<b>Net Book Value</b>	
As at: 31 May 2015	112,252
As at: 1 June 2014	112,460

**3 . Creditors: Amounts Falling Due After More Than One Year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans	22,209	28,586

**LOW KOST TAXIS LIMITED**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 May 2015**

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**4 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2015</b>	<b>2014</b>
<b>Allotted and called up</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1,000	100	100	100

**5 . Transactions With and Loans to Directors**

Dividends paid to directors

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.