

**CHARLIES TAXIS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

Shilton Accounting Services

Certified Practising Accountant

Honeystone Cottage  
Ladburn Lane  
Shilton  
Oxfordshire  
OX18 4AJ

**Charlies Taxis Limited**  
**Company No. 4983506**  
**Abbreviated Balance Sheet 31 March 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>2</b>		1,000		1,000
Tangible Assets	<b>3</b>		113,597		47,537
			<u>114,597</u>		<u>48,537</u>
<b>CURRENT ASSETS</b>					
Debtors		41,895		32,903	
Cash at bank and in hand		<u>23,545</u>		<u>16,401</u>	
		65,440		49,304	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(133,139)</u>		<u>(143,224)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(67,699)</u>		<u>(93,920)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>46,898</u>		<u>(45,383)</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>4</b>		<u>(34,306)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>12,592</u>		<u>(45,383)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		100		100
Profit and Loss Account			<u>12,492</u>		<u>(45,483)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,592</u>		<u>(45,383)</u>

**Charlies Taxis Limited**  
**Company No. 4983506**  
**Abbreviated Balance Sheet (continued) 31 March 2015**

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

**Directors' responsibilities:**

- 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 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 Robert Clifton**

**25/11/2015**

**Charlies Taxis Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 March 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 . Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3 . Turnover**

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

**1.4 . Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.5 . 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:

Plant & Machinery	25% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	33% straight line

**1.6 . Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the 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.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.7 . Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**Charlies Taxis Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 March 2015**

**2 . Intangible Assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2014	1,000
As at 31 March 2015	1,000
<b>Net Book Value</b>	
As at 31 March 2015	1,000
As at 1 April 2014	1,000

**3 . Tangible Assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2014	73,625
Additions	162,341
Disposals	(96,237)
As at 31 March 2015	139,729
<b>Depreciation</b>	
As at 1 April 2014	26,088
Provided during the period	22,821
Disposals	(22,777)
As at 31 March 2015	26,132
<b>Net Book Value</b>	
As at 31 March 2015	113,597
As at 1 April 2014	47,537

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Motor Vehicles	36,250	-

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

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	34,306	-

**Charlies Taxis Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 March 2015**

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**5 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted and called up</b>				
Ordinary shares	1.000	100	100	100
		<u>          </u>	<u>          </u>	<u>          </u>

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