

**REGISTERED NUMBER: SC113249 (Scotland)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**TAXIWORLD LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**TAXIWORLD LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

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**DIRECTORS:**

W J Paton  
Miss J Paton  
W J Paton

**SECRETARY:**

Mrs G McKendrick

**REGISTERED OFFICE:**

84 Lister Street  
Glasgow  
G4 0BY

**REGISTERED NUMBER:**

SC113249 (Scotland)

**AUDITORS:**

Bannerman Johnstone Maclay  
Chartered Accountants  
and Statutory Auditor  
213 St Vincent Street  
Glasgow  
G2 5QY

**BANKERS:**

HSBC plc  
2 Buchanan Street  
Glasgow  
G1 3LB

BALANCE SHEET  
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4	-	-	-	-
Tangible assets	5	932,111	932,111	1,164,293	1,164,293
<b>CURRENT ASSETS</b>					
Stocks		-	-	17,150	
Debtors	6	261,333		233,977	
Cash at bank and in hand		2,124,504		1,883,757	
		2,385,837		2,134,884	
<b>CREDITORS</b>					
Amounts falling due within one year	7	2,431,381		2,442,607	
<b>NET CURRENT LIABILITIES</b>			(45,544)		(307,723)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			886,567		856,570
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			886,467		856,470
<b>SHAREHOLDERS' FUNDS</b>			886,567		856,570

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2017 and were signed on its behalf by:

W J Paton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

Taxiworld Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Development costs are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and Machinery etc	- 20% on reducing value basis
Taximeters and Printers	- 10% on straight line basis
Motor Vehicles	- 33.3% on straight line basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Research and development**

Research expenditure is written off as incurred. Development expenditure is also written off, except where the directors are satisfied as to the technical, commercial and financial viability of individual projects. In such cases, the identifiable expenditure is deferred and amortised over the period during which the group is expected to benefit. This period is between three and five years. Provision is made for any impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2016 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 April 2016 and 31 March 2017	<u>79,681</u>	<u>196,245</u>	<u>275,926</u>
<b>AMORTISATION</b>			
At 1 April 2016 and 31 March 2017	<u>79,681</u>	<u>196,245</u>	<u>275,926</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2016	3,310,860
Additions	32,268
Disposals	(43,961)
At 31 March 2017	<u>3,299,167</u>
<b>DEPRECIATION</b>	
At 1 April 2016	2,146,567
Charge for year	264,450
Eliminated on disposal	(43,961)
At 31 March 2017	<u>2,367,056</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>932,111</u>
At 31 March 2016	<u>1,164,293</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	169,044	151,954
Amounts owed by group undertakings	17,478	-
Other debtors	<u>74,811</u>	<u>82,023</u>
	<u>261,333</u>	<u>233,977</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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

	2017	2016
	£	£
Trade creditors	18,855	33,313
Amounts owed to group undertakings	1,633,619	1,587,048
Taxation and social security	66,464	77,309
Other creditors	712,443	744,937
	<u>2,431,381</u>	<u>2,442,607</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Douglas Paton BSc CA (Senior Statutory Auditor)  
for and on behalf of Bannerman Johnstone Maclay

**9. CONTINGENT LIABILITIES**

The company is party to a floating charge over the assets of the company and a composite multilateral company guarantee given by related companies.

**10. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is John Paton & Son (Holdings) Limited.

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.