

REGISTERED NUMBER: SC113249 (Scotland)

**REGISTRAR'S
COPY**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
TAXIWORLD LIMITED**

WEDNESDAY



S4ND8W60
SCT 30/12/2015 #1076
COMPANIES HOUSE

**BANNERMAN
JOHNSTONE
MACLAY**

Chartered Accountants
Business Advisers

B

J M

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FOR THE YEAR ENDED 31 MARCH 2015**

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DIRECTORS:

W J Paton
W J Paton
Miss 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:

The Royal Bank of Scotland plc
Glasgow Charing Cross West Branch
9 Clifton Place
Glasgow
G3 7JU

**REPORT OF THE INDEPENDENT AUDITORS TO
TAXIWORLD LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

BANNERMAN JOHNSTONE MACLAY

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Taxiworld Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Douglas Paton (Senior Statutory Auditor)
for and on behalf of Bannerman Johnstone Maclay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

21 December 2015

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2		
Tangible assets	3	1,163,312	1,210,139
		<u>1,163,312</u>	<u>1,210,139</u>
CURRENT ASSETS			
Stocks		13,582	26,912
Debtors		190,198	428,895
Cash at bank and in hand		1,615,018	1,053,192
		<u>1,818,798</u>	<u>1,508,999</u>
CREDITORS			
Amounts falling due within one year		2,347,486	2,327,423
		<u>(528,688)</u>	<u>(818,424)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>634,624</u>	<u>391,715</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		634,524	391,615
		<u>634,624</u>	<u>391,715</u>
SHAREHOLDERS' FUNDS		<u>634,624</u>	<u>391,715</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 December 2015 and were signed on its behalf by:



W J Paton - Director

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	275,926
AMORTISATION	
At 1 April 2014	
and 31 March 2015	275,926
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	-

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	2,875,708
Additions	182,056
	<u>3,057,764</u>
At 31 March 2015	
DEPRECIATION	
At 1 April 2014	1,665,569
Charge for year	228,883
	<u>1,894,452</u>
At 31 March 2015	
NET BOOK VALUE	
At 31 March 2015	<u>1,163,312</u>
At 31 March 2014	<u>1,210,139</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is John Paton & Son (Holdings) Limited, a company incorporated in Scotland.