

**REGISTERED NUMBER: SC113249 (Scotland)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
TAXIWORLD LIMITED**

**TAXIWORLD LIMITED (REGISTERED NUMBER: SC113249)**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**TAXIWORLD LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

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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:**

HSBC plc  
2 Buchanan Street  
Glasgow  
G1 3LB

**TAXIWORLD LIMITED (REGISTERED NUMBER: SC113249)****BALANCE SHEET  
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>509,717</u>	<u>509,717</u>	<u>708,464</u>	<u>708,464</u>
<b>CURRENT ASSETS</b>					
Stocks		-	-	6,314	
Debtors	6	154,151		206,785	
Cash at bank and in hand		<u>3,311,831</u>		<u>2,717,714</u>	
		3,465,982		2,930,813	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,555,449</u>		<u>2,650,076</u>	
<b>NET CURRENT ASSETS</b>			<u>910,533</u>		<u>280,737</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,420,250		989,201
<b>PROVISIONS FOR LIABILITIES</b>			<u>55,140</u>		<u>-</u>
<b>NET ASSETS</b>			<u>1,365,110</u>		<u>989,201</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,365,010</u>		<u>989,101</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,365,110</u>		<u>989,201</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 19 December 2019 and were signed on its behalf by:

W J Paton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 five years.

Development costs are being amortised evenly over their 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2018 - 15).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 April 2018 and 31 March 2019	<u>79,681</u>	<u>196,245</u>	<u>275,926</u>
<b>AMORTISATION</b>			
At 1 April 2018 and 31 March 2019	<u>79,681</u>	<u>196,245</u>	<u>275,926</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	3,295,781
Additions	10,385
Disposals	(10,247)
At 31 March 2019	<u>3,295,919</u>
<b>DEPRECIATION</b>	
At 1 April 2018	2,587,317
Charge for year	209,132
Eliminated on disposal	(10,247)
At 31 March 2019	<u>2,786,202</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>509,717</u>
At 31 March 2018	<u>708,464</u>

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

	2019 £	2018 £
Trade debtors	123,860	105,671
Amounts owed by group undertakings	1,743	-
Other debtors	<u>28,548</u>	<u>101,114</u>
	<u>154,151</u>	<u>206,785</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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

	2019	2018
	£	£
Trade creditors	23,752	32,017
Amounts owed to group undertakings	1,633,945	1,837,797
Taxation and social security	182,827	110,746
Other creditors	714,925	669,516
	<u>2,555,449</u>	<u>2,650,076</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.