

REGISTERED NUMBER: 01256619 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2001
FOR
ASCOTT CAB CO. LTD.



ASCOTT CAB CO. LTD.

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

ASCOTT CAB CO. LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

DIRECTORS:

M J Ascott
Mrs M Ascott

SECRETARY:

M Ascott

REGISTERED OFFICE:

126-128 Druid Street
Bermondsey
London SE1 2HH

REGISTERED NUMBER:

01256619 (England and Wales)

ACCOUNTANTS:

Simia Wall
Accountants
Sir Robert Peel House
178 Bishopsgate
London EC2M 4NJ

ASCOTT CAB CO. LTD.

ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		373,748		474,792
CURRENT ASSETS:					
Stocks		79,596		88,593	
Debtors		54,324		56,754	
Cash in hand		-		416	
		133,920		145,763	
CREDITORS: Amounts falling due within one year		179,334		232,907	
NET CURRENT LIABILITIES:			(45,414)		(87,144)
TOTAL ASSETS LESS CURRENT LIABILITIES:			328,334		387,648
CREDITORS: Amounts falling due after more than one year			(68,044)		(111,080)
PROVISIONS FOR LIABILITIES AND CHARGES:			(17,032)		(19,965)
			<u>£243,258</u>		<u>£256,603</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			243,158		256,503
SHAREHOLDERS' FUNDS:			<u>£243,258</u>		<u>£256,603</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ASCOTT CAB CO. LTD.

ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2001

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M J Ascott', with a small flourish at the end.

M J Ascott - DIRECTOR

Approved by the Board on 24th June 2002

The notes form part of these financial statements

ASCOTT CAB CO. LTD.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

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.

Taxicabs	- 15% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

ASCOTT CAB CO. LTD.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st October 2000	1,391,653
Additions	103,104
Disposals	<u>(202,610)</u>
At 30th September 2001	<u>1,292,147</u>
DEPRECIATION:	
At 1st October 2000	916,861
Charge for year	140,563
Eliminated on disposals	<u>(139,025)</u>
At 30th September 2001	<u>918,399</u>
NET BOOK VALUE:	
At 30th September 2001	<u>373,748</u>
At 30th September 2000	<u>474,792</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	<u>100</u>	<u>100</u>