

Registered Number NI057863

HOME JAMES TAXIS & COACHES LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	33,000	33,000
Tangible assets	3	48,366	40,620
		<u>81,366</u>	<u>73,620</u>
Current assets			
Stocks		7,550	4,200
Debtors		23,511	16,941
Cash at bank and in hand		10,083	12,103
		<u>41,144</u>	<u>33,244</u>
Creditors: amounts falling due within one year		<u>(62,687)</u>	<u>(55,335)</u>
Net current assets (liabilities)		<u>(21,543)</u>	<u>(22,091)</u>
Total assets less current liabilities		<u>59,823</u>	<u>51,529</u>
Creditors: amounts falling due after more than one year		<u>(5,148)</u>	<u>(9,978)</u>
Provisions for liabilities		<u>(7,913)</u>	<u>(7,943)</u>
Total net assets (liabilities)		<u>46,762</u>	<u>33,608</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		46,760	33,606
Shareholders' funds		<u>46,762</u>	<u>33,608</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 December 2015

And signed on their behalf by:
Kenneth Hazelton, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared in accordance with the historical cost convention.

Turnover policy

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied.

Tangible assets depreciation policy

Tangible fixed assets

Fixed assets are stated at their purchase cost, together with any incidental costs of acquisition, less accumulated depreciation.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values over their expected useful economic lives. The principal annual rates and basis used for this purpose are:

%

Property 12 Straight line

Motor vehicles 20 Reducing balance

Equipment 20 Straight line

Intangible assets amortisation policy

Goodwill

Goodwill is the difference between the fair value of the consideration given on the acquisition of a business and the aggregate fair value of the separate net assets acquired.

Goodwill is not amortised, as it is considered that its useful life is not limited. The carrying value is reviewed annually by the directors to determine whether there has been any permanent impairment in the value and any such reduction in the value are taken to the profit and loss account.

Goodwill, whether written off directly to reserves or amortised through the profit and loss account, is taken into consideration when that part of the business which caused the initial entry is subsequently sold or closed in determining the profit and loss on the disposal.

Other accounting policies

Hire purchase

Assets acquired under hire purchase contracts are capitalised based on the purchase price of the assets. Depreciation is provided on the same basis as for owned assets. The interest element of the hire purchase payment is charged to the profit and loss account over the period of the contract.

The capital value of hire purchase assets are included in the balance sheet as a liability, reduced by

the capital element of the hire purchase payments.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Taxation

The charge for taxation is based on the profit for the year as adjusted for disallowable items and for timing differences to the extent that they are unlikely to result in an actual tax liability in the foreseeable future. Timing differences arise from the recognition for tax purposes of certain items of income and expenses in a different accounting period from that in which they are recognised in the accounts. The tax effect of timing differences, as reduced by the tax benefit of any accumulated losses, is treated as a deferred tax liability.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	33,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>33,000</u>
Amortisation	
At 1 April 2014	-
Charge for the year	-
On disposals	-
At 31 March 2015	<u>-</u>
Net book values	
At 31 March 2015	<u><u>33,000</u></u>
At 31 March 2014	<u><u>33,000</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	99,851
Additions	38,468
Disposals	(35,280)
Revaluations	-
Transfers	-
At 31 March 2015	<u>103,039</u>
Depreciation	
At 1 April 2014	59,231
Charge for the year	12,658
On disposals	<u>(17,216)</u>

At 31 March 2015	<u>54,673</u>
Net book values	
At 31 March 2015	<u>48,366</u>
At 31 March 2014	<u>40,620</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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