

# **Home James Taxis and Coaches Limited**

**Abbreviated accounts for the year  
ended 31 March 2011**

**(Abbreviated in accordance with the provisions of the Companies Act 2006)**

**Registration No: NI057863**

THURSDAY



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COMPANIES HOUSE



## **Contents**

	<b>Page (s)</b>
Directors and advisers	1
Accountants' report	2
Abbreviated balance sheet	3
Notes to the abbreviated accounts	4 – 6



## **Directors and advisers**

### **Directors**

Kenneth Hazelton  
Claire Hazelton

### **Secretary**

Claire McDonald

### **Registered office**

49 Scotch Street  
Dungannon  
Co Tyrone  
BT70 1BD

### **Solicitors**

Simmons Meglaughlin & Orr  
20 Northland Row  
Dungannon  
Co Tyrone  
BT71 6BL

### **Bankers**

Ulster Bank  
39 Market Square  
Dungannon  
Co Tyrone  
BT70 1JJ

### **Accountants**

ASM (D) Ltd  
8 Park Road  
Dungannon  
Co Tyrone  
BT71 7AP



## **Report to the directors on the preparation of the unaudited abbreviated accounts of Home James Taxis and Coaches Limited for the year ended 31 March 2011**

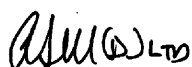
In order to assist you to lodge with Companies House abbreviated accounts prepared in accordance with section 444 Companies Act 2006, we have prepared for your approval the abbreviated accounts of Homes James Taxis and Coaches Limited for the year ended 31 March 2011 as set out on pages 3 to 6 from the company's accounts you are required by section 394 Companies Act 2006 to prepare for the members of the company.

This report is made solely to the Board of Directors of Homes James Taxis and Coaches Limited, as a body, in accordance with the terms of our engagement letter dated 12 October 2007. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Homes James Taxis and Coaches Limited and state those matters that we have agreed to state to the Directors, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Homes James Taxis and Coaches Limited and its Board of Directors as a body for our work or for this report.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical guidance relating to members undertaking the compilation of accounts.

It is your duty to ensure that Homes James Taxis and Coaches Limited is a small company and you consider that Homes James Taxis and Coaches Limited is exempt from the statutory audit requirement for the year 31 March 2011.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Homes James Taxis and Coaches Limited. For this reason, we have not verified the accuracy or completeness of either the members accounts prepared in accordance with section 394 Companies Act 2006 or the abbreviated accounts prepared in accordance with section 444 Companies Act 2006 and we do not, therefore, express any opinion on the abbreviated accounts.



**ASM (D) Ltd**  
**Chartered Accountants**

**Dungannon**

**13 December 2011**





## Abbreviated balance sheet

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible assets	2	33,000	33,000
Tangible assets	3	<u>29,522</u>	<u>25,673</u>
		<u>62,522</u>	<u>58,673</u>
<b>Current assets</b>			
Stocks		2,500	2,800
Debtors		36,189	29,624
Cash at bank and in hand		<u>4,624</u>	<u>8,880</u>
		<u>43,313</u>	<u>41,304</u>
<b>Creditors: amounts falling due within one year</b>		<u>(91,018)</u>	<u>(89,102)</u>
<b>Net current liabilities</b>		<u>(47,705)</u>	<u>(47,798)</u>
<b>Total assets less current liabilities</b>		<b>14,817</b>	<b>10,875</b>
<b>Provisions for liabilities</b>		<u>(5,634)</u>	<u>(4,451)</u>
<b>Net liabilities</b>		<u><u>9,183</u></u>	<u><u>6,424</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		<u>9,181</u>	<u>6,422</u>
<b>Equity shareholders' funds</b>		<u><u>9,183</u></u>	<u><u>6,424</u></u>

In preparing these abbreviated accounts:

- (1) the directors are of the opinion that the company is entitled to exemption from audit under section 477 of the Companies Act 2006;
- (2) no notice has been deposited under section 476 by a member requiring an audit, in relation to the accounts for the financial year;
- (3) the directors acknowledge their responsibility for:
  - (a) ensuring that the company keeps proper accounting records in accordance with section 386 of the Act, and;
  - (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions of the small companies regime within Part 15 of the Companies Act 2006.

  
**Kenneth Hazelton**  
Director

**13 December 2011**

The notes on pages 4 to 6 form part of these abbreviated accounts.



## Notes to the abbreviated accounts

### 1. Principal accounting policies

The accounts have been prepared in accordance with applicable accounting standards. A summary of the more important policies, which have been applied consistently, is set out below. The accounts have been prepared under the Companies Act 2006 for the first time this year.

#### *Basis of accounting*

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

#### *Tangible fixed assets*

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

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)

#### *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.

#### *Turnover*

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

#### *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.



## Notes to the abbreviated accounts (cont'd)

### 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.

### 2. Intangible fixed assets

	Total £
<b>Cost</b>	
As at 1 April 2010 and at 31 March 2011	33,000
<b>Amortisation</b>	
Charge for the year	-
As at 31 March 2011	-
<b>Net book value</b>	
As at 31 March 2011	33,000
As at 31 March 2010	33,000

### 3. Tangible fixed assets

	Total £
<b>Cost or valuation</b>	
As at 1 April 2010	60,107
Additions	13,155
Disposals	(4,618)
As at 31 March 2011	68,644
<b>Depreciation</b>	
As at 1 April 2010	34,434
Charge for the year	6,942
Disposals	(2,254)
As at 31 March 2011	39,122
<b>Net book value</b>	
As at 31 March 2011	29,522
As at 31 March 2010	25,673



## **Notes to the abbreviated accounts (cont'd)**

### **4. Called up share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>

