Registered number: SC201189

GLASGOW PRIVATE HIRE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2013

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GLASGOW PRIVATE HIRE LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glasgow Private Hire Limited for the year ended 30 November 2013 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Glasgow Private Hire Limited in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Glasgow Private Hire Limited and state those matters that we have agreed to state to him in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glasgow Private Hire Limited and its director for our work or for this report.

It is your duty to ensure that Glasgow Private Hire Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Glasgow Private Hire Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Glasgow Private Hire Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Neilson Renton & Co Ltd

Chartered Accountants

101 Main Street
Uddingston
Glasgow
G71 7EW

7 April 2014

GLASGOW PRIVATE HIRE LIMITED
REGISTERED NUMBER: SC201189

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2013

	Note	2013 £	2013 £	2012 £	2012 £
FIXED ASSETS					
Intangible assets	2		**95,814**		*111,599*
Tangible assets	3		**1,241,731**		*1,518,944*
			1,337,545		*1,630,543*
CURRENT ASSETS					
Debtors	4	**667,858**		*457,984*	
Cash at bank and in hand		**88,080**		*82,600*	
		755,938		*540,584*	
CREDITORS: amounts falling due within one year	5	**(1,782,421)**		*(1,399,483)*	
NET CURRENT LIABILITIES			**(1,026,483)**		*(858,899)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**311,062**		*771,644*
CREDITORS: amounts falling due after more than one year	6		**(280,955)**		*(644,710)*
NET ASSETS			**30,107**		*126,934*
CAPITAL AND RESERVES					
Called up share capital	7		**1,000**		*1,000*
Profit and loss account			**29,107**		*125,934*
SHAREHOLDERS' FUNDS			**30,107**		*126,934*

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 April 2014.

Steven Malcolm
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	5% straight line

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land & buildings	-	2% straight line
Leasehold improvements	-	10% reducing balance
Plant & equipment	-	25% reducing balance
Motor vehicles	-	33.3% reducing balance monthly

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1. ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2012 and 30 November 2013	**315,691**
Amortisation	
At 1 December 2012	**204,092**
Charge for the year	**15,785**
At 30 November 2013	**219,877**
Net book value	
At 30 November 2013	**95,814**
At 30 November 2012	*111,599*

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2013

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2012	**4,313,049**
Additions	**136,886**
Disposals	**(57,016)**
At 30 November 2013	**4,392,919**
Depreciation	
At 1 December 2012	**2,794,105**
Charge for the year	**378,007**
On disposals	**(20,924)**
At 30 November 2013	**3,151,188**
Net book value	
At 30 November 2013	**1,241,731**
At 30 November 2012	*1,518,944*

4. DEBTORS

Included within other debtors due within one year is a loan to Steven Malcolm, a director, amounting to £30,000 *(2012 - £NIL)*. Amounts repaid during the year totalled £NIL.

5. CREDITORS:
Amounts falling due within one year

The bank loan is secured by a floating charge over the assets and undertakings of the company and a standard security over the property at 712 Edinburgh Road, Glasgow.

6. CREDITORS:
Amounts falling due after more than one year

The bank loan is secured by a floating charge over the assets and undertakings of the company and a standard security over the property at 712 Edinburgh Road, Glasgow.

7. SHARE CAPITAL

	2013	*2012*
	£	*£*
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	**1,000**	*1,000*

8. CONTROLLING PARTY

The company is controlled by the director Steven Malcolm.