

1

Details of society

1.1 Details of the society

Register number	21472R
Registered office address	TAXI HOUSE 11 WOODFIELD ROAD LONDON
Postcode	W9 2BA

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

30	/	09	/	20	15
----	---	----	---	----	----

Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	RICHARD CHARLES MASPETT
Address	28 THORNDEN AVENUE BRENTWOOD ESSEX
Postcode	CM13 3TT
Year of birth	yyyy 1950
Business occupation and other directorships	CHAIRMAN & TAXI DRIVER

1.4 Details of Treasurer

Name	
Address	
Postcode	
Year of birth	yyyy
Business occupation and other directorships	

1.5 Details of Secretary

Name	STEVEN. T. McNAMARA
Address	26 LYTTON CLOSE LOUGHTON ESSEX
Postcode	IG10 3TT
Year of birth	yyyy 1960
Business occupation and other directorships	GENERAL SECRETARY & TAXI DRIVER

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
ROBERT ODDY	29 GERRARD RD HARROW HA1 2NE	yyyy 1941	DEPUTY GENERAL SECRETARY & TAXI DRIVER
STEVEN HAWES	c/o LTDA RD TAXI HOUSE 11 WOODFIELD RD LONDON W9 2BA	yyyy 1955	TAXI DRIVER
STUART DESJOK	30 DOWNHALL AVENUE, ZIFORD ESSEX T63 8NB	yyyy 1941	TAXI DRIVER
JAMES SMITH	175 NEW BOLSOVER, BOLSOVER, CHESTERFIELD, DERBYSHIRE	yyyy 1946	TAXI DRIVER
JOHN C. THOMAS	68 BROOK DRIVE CHEAM SUTTON SURREY SM3 9UR	yyyy 1946	LTDA EXECUTIVE & TAXI DRIVER
KENNETH MILLS	5 DALESIDE OWELL FLD ORPINGTON KENT BR6 6EG	yyyy 1935	TAXI DRIVER

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

1

Please continue, answering all questions.

CONTINUATION SHEET

1.5 Details of Secretary

Name	
Address	
Postcode	
Year of birth	yyyy
Business occupation and other directorships	

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
STEVEN HOWARD	4 TREWENNA DRIVE, CHESSINGTON SURREY KT9 1NB	yyyy 1947	TAXI DRIVER
ANTHONY STREET	45 ST MARGARETS ROAD, RUISLIP, MIDDLESEX HA4 7NZ	yyyy 1967	TAXI DRIVER
LLOYD BALDWIN	55 THORNEY CROFT CLOSE WALTON-ON-THAMES SURREY KT12 2YB	yyyy 1963	TAXI DRIVER
MICHAEL CALVEY	5 LOCHRIE MANSTONS CROUCH HILL LONDON N4 4SB	yyyy 1955	TAXI DRIVER
		yyyy	
		yyyy	

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- ☒ No
☐ Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- ☒ No
☐ Yes

Financial Services Register firm reference number

1.9 Is the society a subsidiary of another society?

- ☒ No
☐ Yes

1.10 Does the society have one or more subsidiaries?

- ☐ No
☒ Yes

1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?

- ☒ No
☐ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- ☐ Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- ☒ No
☐ Yes ▶ provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- ☐ Homes and Communities Agency
☐ The Welsh Ministers
☐ Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a bona fide co-operative society go to question 1.14
- if existing for the benefit of the community go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

THE LTDA PROVIDED LEGAL ADVICE TO MEMBERS ON AN INDIVIDUAL BASIS AND THE WIDER TRADE IN GENERAL. EXPENDITURE WAS INCURRED PROMOTING THE TRADE. CHARITABLE DONATIONS WERE MADE TO ASSOCIATED TRADE AND BENEVOLENT ASSOCIATIONS

1.15 Is membership of the society required to obtain the benefits offered by it?

- ☒ Yes
☐ No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

REGULAR MEETINGS ARE HELD AT BRANCH LEVEL WITH AN AGM OPEN TO ALL MEMBERS AT WHICH THE ACCOUNTS ARE PRESENTED

1.17 How did members democratically control the society?

SEE ABOVE

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

ANY SURPLUS FUNDS ARE RETAINED BY THE
ASSOCIATION FOR THE BENEFIT OF THE MEMBERS

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?***N/A***1.20 How did the society benefit that community during the year?***N/A***1.21 How did the society use any surplus/profit?***N/A*

Please use separate sheets of paper if you need more space (see section 5 above).
Please indicate how many separate sheets of paper you have used.

Continue to 2.1

2 Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	10 387
B	Members ceased during year	715
C	Members admitted during year	775
D	Members at end of year	10 447
E	Turnover for year	2,318,680
F	Total of income and expenditure (receipts and payments added together)	(492,599)
G	Net surplus/(deficit) for year BEFORE TAX	(492,599)
H	Fixed assets	1,953,380
I	Current assets	5,207,016
J	Total assets (equal to amount in row O, below)	7,160,396
K	Current liabilities	346,442
L	Share capital	20,894
M	Long-term liabilities	-
N	Reserves	6,793,060
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	7,160,396
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	NIL
Q	Loans from members	NIL
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

LTDA (ENTERPRISES) LTD

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

NONE

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- ☒ Full professional audit ▶ Continue to section 4
- ☐ Accountant's report ▶ Complete questions 3.2 and 3.3
- ☐ Lay audit ▶ Complete questions 3.2 and 3.3
- ☐ Unaudited ▶ Complete questions 3.2 and 3.3

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☒ No
- ☐ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☒ No
- ☐ Yes

4 Accounts and signature

Accounts

- 4.1 Date on which the accounts and balance sheet will be ~~made~~ laid before the AGM (dd/mm/yyyy)

16 / 09 / 2016

- 4.2 Has your society produced accounts to the minimum standard required?

☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members.


☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	STEVEN T. McNAMARA
Signature	
Phone number	020 7286 1046
Email	steve@ltda.co.uk
Date	dd/mm/yy 20/07/2016

Registration No. 21472 R

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2015

Milton Avis LLP
Chartered Accountants
Statutory Auditors
Pitt House
120 Baker Street
London W1U 6TU

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

CONTENTS OF GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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5	Consolidated Revenue Account
6	Revenue Account
7	Consolidated Balance Sheet
8	Balance Sheet
9	Consolidated Cash Flow Statement
10 - 20	Notes to the Financial Statements

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

COUNCIL'S RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2015

STATEMENT OF COUNCIL'S RESPONSIBILITIES

The Co-operative and Community Benefit Societies Act 2014 requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the Group and of the surplus or deficit of the Group for that year. In preparing those financial statements, the Council is required to:

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Association will not continue in business.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and the Group to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the Association and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT ENQUIRIES

As far as the Council members are aware, there is no relevant audit information of which the Association's auditors are unaware. Each of the Council members has taken all steps that he ought to have taken as a Council member in order to make himself aware of any relevant audit information and to establish that the Association's auditors are aware of that information.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
LICENSED TAXI DRIVERS' ASSOCIATION LIMITED
A CO-OPERATIVE REGISTERED UNDER THE
CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014
ON ITS GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

We have audited the financial statements of Licensed Taxi Drivers' Association Limited for the year ended 30 September 2015 on pages 5 to 20 which have been prepared under the historical cost convention and the accounting policies set out on pages 10 and 11.

This report is made solely to the Association's members, as a body, in accordance with Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members, as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF COUNCIL MEMBERS AND AUDITORS

As described on page 2, the Association's council members are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Standards).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Co-operative and Community Benefit Societies Act 2014. We also report to you if in our opinion the Association has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if the information specified by law is not disclosed.

INDEPENDENT AUDITORS' REPORT - continued
TO THE MEMBERS OF
LICENSED TAXI DRIVERS' ASSOCIATION LIMITED
A CO-OPERATIVE REGISTERED UNDER THE
CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014
ON ITS GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

OPINION

In our opinion, the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Association's and the group's affairs as at 30 September 2015 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.



Milton Avis LLP
Chartered Accountants
Statutory Auditors
Pitt House
120 Baker Street
London W1U 6TU

20 July 2016

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

CONSOLIDATED REVENUE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
TURNOVER	2	<u>2,917,208</u>	<u>2,870,310</u>
L.T.D.A. - Revenue surplus		247,198	410,004
Subsidiary - Trading profit		161,148	225,980
Operating surplus for the year before charging/(crediting) :-		<u>408,346</u>	<u>635,984</u>
Management committee fees and expenses		682,422	692,387
Audit fees		32,275	30,196
Depreciation and amortisation		229,238	239,062
(Profit) on sale of fixed assets		(22,930)	(2,799)
		<u>921,005</u>	<u>958,846</u>
Net (deficit) from group activities for the year before taxation	2	<u>(512,659)</u>	<u>(322,862)</u>
Taxation	3	(32,979)	(42,199)
Net (deficit) for the year after taxation	11	<u>(545,638)</u>	<u>(365,061)</u>

The notes on pages 10 to 20 form part of these financial statements.

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

REVENUE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2015


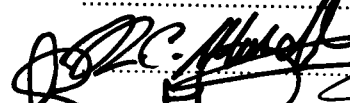

	<u>2015</u> £	<u>2014</u> £
INCOME		
Subscriptions	2,318,680	2,275,141
Bank and other interest	42,943	39,029
Dividends received	20	16
	<hr/>	<hr/>
	2,361,643	2,314,186
OPERATING ACCOUNT		
Trade Journal 'Taxi'	36,390	47,592
	<hr/>	<hr/>
	2,398,033	2,361,778
EXPENDITURE		
Committee fees and expenses	682,422	692,387
Staff remuneration	478,175	513,761
Office expenses	297,980	286,117
Professional charges	161,626	72,608
Occupancy costs	184,979	190,886
Advertising and public relations	230,382	236,328
Sickness scheme	311,519	314,757
Legal Aid to members	488,774	340,462
Bank charges	23,675	21,051
Depreciation	31,100	29,812
	<hr/>	<hr/>
	2,890,632	2,698,169
Revenue (deficit) for the year	<hr/> (492,599)	<hr/> (336,391)
Taxation	(8,589)	(7,806)
Revenue (deficit) for the year after taxation carried forward to accumulated fund	<hr/> (501,188) <hr/>	<hr/> (344,197) <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
FIXED ASSETS			
Tangible assets	4	848,739	966,790
CURRENT ASSETS			
Stocks	7	13,087	7,406
Debtors and prepayments	8	101,086	107,098
Cash at bank and in hand		5,157,789	5,517,718
		<hr/> 5,271,962	<hr/> 5,632,222
CREDITORS -amounts falling due within one year	9	<hr/> (395,327)	<hr/> (329,550)
NET CURRENT ASSETS		4,876,635	5,302,672
NET ASSETS		<hr/> 5,725,374	<hr/> 6,269,462
CAPITAL AND RESERVES			
Share capital	10	20,894	20,774
Accumulated fund	11	5,704,480	6,248,688
SHAREHOLDERS' FUNDS		<hr/> 5,725,374	<hr/> 6,269,462


..... R Oddy)

..... R Massett)

..... S McNamara)

Members of
the Council

The financial statements were approved by the council on 20 July 2016.

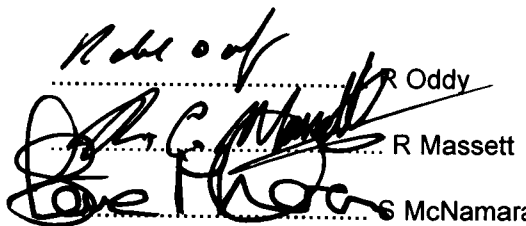
The notes on pages 10 to 20 form part of these financial statements.

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
FIXED ASSETS			
Tangible assets	5	61,970	82,865
Investment in wholly owned subsidiary	6	1,891,410	2,019,768
		<hr/> 1,953,380	<hr/> 2,102,633
CURRENT ASSETS			
Stocks	7	13,087	7,406
Debtors and prepayments	8	75,111	67,173
Cash at bank and in hand		5,118,818	5,402,275
		<hr/> 5,207,016	<hr/> 5,476,854
CREDITORS -amounts falling due within one year	9	(346,442)	(265,895)
		<hr/> 4,860,574	<hr/> 5,210,959
NET CURRENT ASSETS			
NET ASSETS		<hr/> 6,813,954	<hr/> 7,313,592
CAPITAL AND RESERVES			
Share capital	10	20,894	20,774
Accumulated fund	11	6,793,060	7,292,818
SHAREHOLDERS' FUNDS		<hr/> 6,813,954	<hr/> 7,313,592


..... R Oddy)
..... R Massett)
..... S McNamara)

Members of
the Council

The financial statements were approved by the council on 20 July 2016.

The notes on pages 10 to 20 form part of these financial statements.

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
Net cash (outflow) from operating activities	13	(274,210)	(171,359)
<u>Return on investments and servicing of finance</u>			
Interest received	42,943	39,029	
Dividends received	20	16	
Net cash inflow from returns on investments and servicing of finance		42,963	39,045
<u>Taxation</u>			
UK Corporation tax paid		(41,975)	(13,867)
<u>Investing activities</u>			
Acquisition of tangible fixed assets	(147,757)	(64,964)	
Receipts from sale of fixed assets	59,500	2,800	
Net (outflow) / inflow from investing activities		(88,257)	(62,164)
<u>Net cash (outflow) before financing</u>			
		(361,479)	(208,345)
<u>Financing activities</u>			
Issue of shares	1,550	1,724	
Net cash inflow from financing		1,550	1,724
Net (decrease) in cash and cash equivalent	15	(359,929)	(206,621)

The notes to the cash flow statement are shown in notes 13 to 15 in the financial statements.

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 TURNOVER

This represents the invoiced amounts of goods sold and services provided, net of value added tax, and excludes sales between group companies.

1.3 DEPRECIATION

Depreciation of fixed assets has been provided at rates considered adequate to write them down to residual disposable values by the end of their useful lives.

Freehold property :	2% per annum on cost straight line
Improvements :	10% to 12 1/2% on cost straight line
Furniture and fittings:	at rates varying from 15% to 25% on cost straight line
Computer hardware :	25% to 33 1/3% on cost straight line
New software:	20% on cost straight line
Motor vehicles:	25% on cost straight line

1.4 TANGIBLE FIXED ASSETS

The cost of fixed assets represents their purchase cost, together with any incidental cost of acquisition.

1.5 DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 ACCOUNTING POLICES - continued

1.6 BASIS OF CONSOLIDATION

The Consolidated Revenue Account and Balance Sheet include the financial statements of the Association and its subsidiary undertaking, L.T.D.A. (Enterprises) Limited, made up to 30 September 2015. Intra-group sales and profit are eliminated on consolidation.

1.7 OPERATING LEASES

Rentals under operating leases are charged to the profit and loss accounts as incurred.

1.8 STOCKS

Stocks have been valued by management at the lower of cost and net realisable value.

1.9 PENSION COSTS

Defined contribution arrangements are made for eligible employees of the Group. The pension cost charged in the year represents contributions payable by the Group to the pension scheme.

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

2 TURNOVER AND NET (DEFICIT) BEFORE TAXATION

Turnover is made up as follows:

	<u>2015</u> £	<u>2014</u> £
Sales	368,419	368,960
Subscriptions	2,318,680	2,275,141
Rent and rates receivable	187,146	187,164
Bank interest	42,943	39,029
Dividends	20	16
	<hr/>	<hr/>
	2,917,208	2,870,310
	<hr/> <hr/>	<hr/> <hr/>

Net (deficit) before tax is made up as follows:-

Taxi Journal	36,390	47,592
General activities	(528,980)	(393,983)
Rent, services & property maintenance	(20,069)	13,529
	<hr/>	<hr/>
	(512,659)	(332,862)
	<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

3	TAXATION	<u>2015</u> £	<u>2014</u> £
	The tax charge on results for the year at relevant rates:-		
	Corporation tax		
	Holding company - Current @ 20%	8,589	7,806
	- (2014 @ 20%)		
	Subsidiary - Current	18,435	39,127
	Underprovision for corporation tax in exrlier years - subsidiary	-	224
		<hr/>	<hr/>
		27,024	47,157
	Deferred tax		
	Subsidiary	5,955	(4,958)
		<hr/>	<hr/>
		32,979	42,199
		<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

4 TANGIBLE FIXED ASSETS
(Group)

	<u>Computer Equipment, Plant and Machinery</u> £	<u>Fixtures, Fittings, Equipment and Motor Vehicles</u> £	<u>Freehold Premises and Improvements</u> £	<u>Total</u> £
Cost				
At 1 October 2014	110,897	551,994	2,193,118	2,856,009
Additions	1,029	146,728	-	147,757
Disposals	-	(116,233)	-	(116,233)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2015	111,926	582,489	2,193,118	2,887,533
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 October 2014	99,205	366,118	1,423,896	1,889,219
Charge for year	6,990	82,420	139,828	229,238
Adjustment on disposal	-	(79,663)	-	(79,663)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2015	106,195	368,875	1,563,724	2,038,794
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 30 September 2015	<u>5,731</u>	<u>213,614</u>	<u>629,394</u>	<u>848,739</u>
Net Book Value				
At 30 September 2014	<u>11,692</u>	<u>185,876</u>	<u>769,222</u>	<u>966,790</u>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

5 TANGIBLE FIXED ASSETS
(The Association)

	<u>Office Equipment</u> £	<u>Total</u> £
Cost		
At 1 October 2014	239,054	239,054
Additions	10,205	10,205
Disposals	-	-
	<hr/>	<hr/>
At 30 September 2015	249,259	249,259
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
At 1 October 2014	156,189	156,189
Charge for year	31,100	31,100
Adjustement on disposal	-	-
	<hr/>	<hr/>
At 30 September 2015	187,289	187,289
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
At 30 Septmber 2015	61,970	61,970
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
At 30 Septmber 2014	82,865	82,865
	<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

6 INVESTMENT IN WHOLLY-OWNED SUBSIDIARY

	<u>2015</u> £	<u>2014</u> £
<u>L.T.D.A. (Enterprises) Limited</u>		
<u>Shares at cost</u>		
10,000 Ordinary Shares of £1 each	10,000	10,000
<u>Current account</u>		
L.T.D.A. (Enterprises) Limited	1,881,410	2,009,768
	<hr/>	<hr/>
	1,891,410	2,019,768
	<hr/>	<hr/>

The amount due from L.T.D.A. (Enterprises) Limited has been deferred to the rights of all other creditors of the association.

7 STOCKS

	<u>Group and Association</u>	
	<u>2015</u> £	<u>2014</u> £
Stock	<hr/> 13,087 <hr/>	<hr/> 7,406 <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

8 DEBTORS

	<u>Group</u>		<u>Association</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£
Trade debtors	29,647	44,609	27,647	34,212
Other debtors	-	724	-	724
Deferred taxation	14,654	20,608	-	-
Prepayments &	56,785	41,157	47,464	32,237
Accrued income				
	<hr/> 101,086	<hr/> 107,098	<hr/> 75,111	<hr/> 67,173
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9 CREDITORS-AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	<u>Group</u>		<u>Association</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	£	£	£	£
Trade creditors	40,882	36,813	40,883	36,813
Other creditors including taxation and social security (see below)	57,209	87,609	38,774	48,482
Accruals and deferred income	297,236	205,128	266,785	180,600
	<hr/> 395,327	<hr/> 329,550	<hr/> 346,442	<hr/> 265,895
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Other creditors including taxation and social security includes:-				
Corporation tax	27,024	41,975	8,589	7,806
Other taxation	-	4,958	-	-
Social security	30,185	40,676	30,185	40,676
	<hr/> 57,209	<hr/> 87,609	<hr/> 38,774	<hr/> 48,482
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

10 SHARE CAPITAL

<u>Shares of £2 each</u>	<u>Shares</u>	<u>£</u>
Issued at 1 October 2014	10,387	20,774
Issued during the year	775	1,550
Forfeited during the year	(715)	(1,430)
	<hr/>	<hr/>
Issued at 30 September 2015	10,447	20,894
	<hr/>	<hr/>

11 ACCUMULATED FUND

	<u>Holding</u> <u>Company</u> <u>£</u>	<u>2015</u> <u>Subsidiary</u> <u>£</u>	<u>2015</u> <u>Group</u> <u>Total</u> <u>£</u>	<u>2014</u> <u>Group</u> <u>Total</u> <u>£</u>
Balance at 1 October 2014	7,292,818	(1,044,130)	6,248,688	6,613,013
Shares forfeited	1,430	-	1,430	736
Results for the year	(501,188)	(44,450)	(545,638)	(365,061)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 September 2015	6,793,060	(1,088,580)	5,704,480	6,248,688
	<hr/>	<hr/>	<hr/>	<hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

12 CAPITAL COMMITMENTS

At 30 September 2015 there were no capital commitments,
(2014 : £ nil)

13 NET CASH INFLOW FROM OPERATING ACTIVITIES

	<u>2015</u> £	<u>2014</u> £
Operating (deficit) - (note 14)	(555,622)	(361,907)
Depreciation	229,238	239,062
Increase in stock	(5,681)	1,900
(Increase) / decrease in debtors	58	(33,454)
Increase / (decrease) in creditors	80,727	(14,161)
Profit on disposal of tangible assets	(22,930)	(2,799)
	<hr/>	<hr/>
	(274,210)	(171,359)
	<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2015

14 OPERATING (DEFICIT)

	<u>2015</u>	<u>2014</u>
	£	£
Net (deficit) from Group activities for the year before taxation	(512,659)	(322,862)
Interest received	(42,943)	(39,029)
Dividends received	(20)	(16)
	<hr/>	<hr/>
Operating (deficit)	(555,622)	(361,907)
	<hr/>	<hr/>

15 CONSOLIDATED CASH FLOW STATEMENT

Reconciliation of movements in cash and cash
equivalents with balance sheet items.

Cash and cash equivalents, balance at 1 October 2014	5,517,718
Net cash outflow	(359,929)
	<hr/>
Cash and cash equivalents, balance at 30 September 2015	5,157,789
	<hr/>

	<u>30.09.14</u>	<u>Decrease in funds during the year</u>	<u>30.09.15</u>
	£	£	£
Cash at bank and in hand	5,517,718	(359,929)	5,157,789
	<hr/>	<hr/>	<hr/>