

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 / 2012



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	JOHN C THOMAS
Address	68 BROOKS DRIVE CHEAM SUTTON, SURREY
Postcode	SM3 9UR
Year of birth	yyyy 1946
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 GERARD RD HARROW MIDDLE HA1 2NE	yyyy 1941	DEPUTY GENERAL SECRETARY & TAXI DRIVER
BARRY HOOPER	3 ROBIN CLOSE STANSTED ABBOTS WARE HERTS SG12 8TX	yyyy 1950	TAXI DRIVER & LTD A EXECUTIVE
STEVEN HAWES	11 OLTON LTD TAXI HOUSE, 11 WOODFIELD RD LONDON WD 2BA	yyyy 1955	TAXI DRIVER
STUART PESSOK	30 DOWNSHALL AVENUE, ILFORD, ESSEX IG3 8NB	yyyy 1941	TAXI DRIVER
RICHARD MASSETT	28 THORN DEN AVENUE BRENTWOOD ESSEX CM13 3TT	yyyy 1950	TAXI DRIVER & LTD A EXECUTIVE
JAMES SMITH	175 BOLDOVER BOLDOVER CHESTERFIELD DERBYSHIRE S44 6QA	yyyy 1946	TAXI DRIVER

Please use separate sheets of paper if you need more space.

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

1

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

CONTINUED

Name	Address	Year of birth	Business occupation and other directorships
KENNETH MILLS	5 DALE SITE CHELSFIELD ORPINGTON KENT BR6 6EQ	yyyy 1935	TAXI DRIVER
MICHAEL CALVEY	5 LOCKBIE MANSIONS, CROUCH HILL LONDON N4 4SB	yyyy 1955	TAXI DRIVER
STEVEN HOWARD	4 TREWENNA DRIVE, CHESSINGTON SURREY KT9 2NB	yyyy 1947	TAXI DRIVER
ANTHONY STREET	45, ST. MARGA RETS ROAD, RUISLIP, MIDDY HA4 7NZ	yyyy 1967	TAXI DRIVER
LLOYD BALDWIN	55 THORNTON OFT CLOSE, WALTON ON THAMES SURREY KT12 2YB	yyyy 1963	TAXI DRIVER
		yyyy	

Please use separate sheets of paper if you need more space.

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

All societies must answer the following questions whether the answers are yes or no, and provide all other information requested

- 1.7 Does the society take deposits (excluding withdrawable shares) within the provisions of the Financial Services and Markets Act 2000?**

☒ No
☐ Yes

- 1.8 Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the provisions of the Financial Services and Markets Act 2000?**

☒ No
☐ Yes

- 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 Inland Revenue as a charity for tax purposes?**

☒ No ▶ Continue to question 1.12
☐ Yes ▶ Give details below

Reference number of letter from Inland Revenue or the Scottish Charity number

You must confirm that you have attached a copy of the ☐ Yes
Inland Revenue's letter to this return

- 1.12 Is the society registered with the Homes and Communities Agency, Welsh Ministers or The Scottish Housing Regulator?**

☒ No ▶ Continue to question 1.14
☐ Yes ▶ Select the one you are registered with below and provide the registration number

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

Register number

- 1.13 Is the society a registered social landlord?**

☒ No
☐ Yes

- 1.14 Does the society offer any insurance products?**

☒ No
☐ Yes

- 1.15 Does the society undertake residential mortgage business?**

☒ No
☐ Yes

- 1.16 Name of any organisation to which the society is affiliated**

Name

Benefit of the community societies

- 1.17** As once completed this return will be placed on the society's public file, benefit of the community societies are welcome to use the space below to provide a report for all those who may have an interest in the society. If provided, this report should cover the activities of the society during the financial period covered by the return and should set out how these activities have brought benefit to the community.

Please use separate sheets of paper if you need more space.

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

2

Statistics

We can use these figures in our Annual Report.

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	8,977
B	Members ceased during year	570
C	Members admitted during year	897
D	Members at end of year	9,304
E	Turnover for year	2,076,957
F	Total of income and expenditure (receipts and payments added together)	-
G	Net surplus/(deficit) for year	(162,093)
H	Fixed assets	2,069,002
I	Current assets	6,315,323
J	Total assets (equal to amount in row O, below)	8,384,325
K	Current liabilities	438,238
L	Share capital	18,608
M	Long-term liabilities	-
N	Reserves	7,927,479
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	8,384,325
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other Industrial and Provident 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 Section 15 of the Friendly and Industrial and Provident Societies Act 1968

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 general meeting, in accordance with section 4A(2) of the Friendly and Industrial and Provident Societies Act 1968, a resolution allowing the society not to undertake a full professional audit for the year of account in question?

- ☒ No
- ☐ Yes

4 Accounts and signature

Accounts

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

21 / 08 / 2013

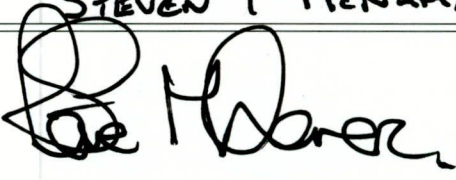
- 4.2 Has your society produced accounts to the minimum standard required?

- ☒ 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	0207 121 0515
Email	steve@ltda.co.uk
Date	dd/mm/yy 21/8/2013

Registration No. 21472 R

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2012

Milton Avis LLP
Chartered Accountants
Statutory Auditors
Wellington Building
28 - 32 Wellington Road
St John's Wood
London NW8 9SP

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

CONTENTS OF GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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2	Council's Responsibilities
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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 2012

STATEMENT OF COUNCIL'S RESPONSIBILITIES

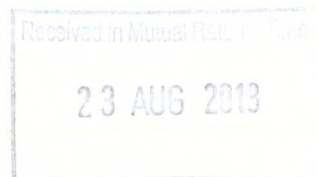
The Industrial and Provident Societies Acts require the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the Group and of the surplus or deficit of the Group for that year. In preparing those financial statements, 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 Industrial and Provident Societies Acts. 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
INDUSTRIAL AND PROVIDENT SOCIETIES ACTS 1965 TO 1968
ON ITS GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

We have audited the financial statements of Licensed Taxi Drivers' Association Limited for the year ended 30 September 2012 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 9 of the Friendly and Industrial and Provident Societies Act 1968. 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 1, 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 Industrial and Provident Societies Acts 1965 to 1968 and the Provident Societies (Group Accounts) Regulations 1969. 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

INDUSTRIAL AND PROVIDENT SOCIETIES ACTS 1965 TO 1968

ON ITS GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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 2012 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the Industrial and Provident Societies Acts 1965 to 1967, the Friendly and Industrial and Provident Societies Act 1968 and the Provident Societies (Group Accounts) Regulations 1969.



Milton Avis LLP
Chartered Accountants
Statutory Auditors
Wellington Building
28 - 32 Wellington Road
St John's Wood
London NW8 9SP

21 AUGUST 2013

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

CONSOLIDATED REVENUE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
TURNOVER	2	<u>2,665,169</u>	<u>2,636,087</u>
L.T.D.A. - Revenue surplus		294,492	330,926
Subsidiary - Trading profit		134,913	188,485
Operating surplus for the year before charging/(crediting) :-		429,405	519,411
Management committee fees and expenses		424,528	319,563
Audit fees		28,987	23,658
Depreciation and amortisation		204,955	203,839
(Profit) on sale of fixed assets		(12,577)	(6,537)
		<u>645,893</u>	<u>540,523</u>
		(216,488)	(21,112)
Gain on disposal of shares in Computer Cab plc		-	2,630,214
Net (deficit) / surplus from group activities for the year before taxation	2	(216,488)	2,609,102
Taxation	3	(27,672)	(632,972)
Net (deficit) / surplus for the year after taxation	11	<u>(244,160)</u>	<u>1,976,130</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 2012

	<u>2012</u> £	<u>2011</u> £
INCOME		
Subscriptions	2,076,957	2,072,823
Bank and other interest	59,690	36,906
Dividends received	29	29
	<hr/>	<hr/>
	2,136,676	2,109,758
OPERATING ACCCOUNT		
Trade Journal 'Taxi'	28,889	5,542
	<hr/>	<hr/>
	2,165,565	2,115,300
Gain on disposal of shares in Computer Cab PLC	-	2,630,214
	<hr/>	<hr/>
	2,165,565	4,745,514
EXPENDITURE		
Committee fees and expenses	424,528	319,563
Staff remuneration	578,518	542,914
Office expenses	251,549	225,017
Professional charges	57,388	53,545
Occupancy costs	156,182	156,408
Advertising and public relations	171,639	166,789
Sickness scheme	301,179	359,968
Legal Aid to members	358,420	287,549
Bank charges	19,185	15,842
Depreciation	9,070	8,591
	<hr/>	<hr/>
	2,327,658	2,136,186
Revenue (deficit) / surplus for the year	(162,093)	2,609,328
Taxation	(11,938)	(608,060)
	<hr/>	<hr/>
Revenue (deficit) / surplus for the year after taxation carried forward to accumulated fund	(174,031)	2,001,268

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
FIXED ASSETS			
Tangible assets	4	1,244,438	868,315
CURRENT ASSETS			
Stocks	7	9,942	14,633
Debtors and prepayments	8	171,059	140,239
Cash at bank and in hand		6,179,108	7,388,034
		<hr/>	<hr/>
		6,360,109	7,542,906
CREDITORS -amounts falling due within one year			
	9	(517,090)	(1,081,398)
		<hr/>	<hr/>
NET CURRENT ASSETS		5,843,019	6,461,508
		<hr/>	<hr/>
NET ASSETS		7,087,457	7,329,823
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Share capital	10	18,608	17,954
Accumulated fund	11	7,068,849	7,311,869
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		7,087,457	7,329,823
		<hr/>	<hr/>

 R Oddy

 B Hooper

 S McNamara

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Members of
the Council

The financial statements were approved by the council on 21/08/2013

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

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
FIXED ASSETS			
Tangible assets	5	74,067	32,313
Investment in wholly owned subsidiary	6	1,994,935	1,619,960
		<u>2,069,002</u>	<u>1,652,273</u>
CURRENT ASSETS			
Stocks	7	9,942	14,633
Debtors and prepayments	8	126,273	80,022
Cash at bank and in hand		6,179,108	7,359,192
		<u>6,315,323</u>	<u>7,453,847</u>
CREDITORS -amounts falling due within one year	9	(438,238)	(987,796)
		<u>5,877,085</u>	<u>6,466,051</u>
NET CURRENT ASSETS			
NET ASSETS		<u>7,946,087</u>	<u>8,118,324</u>
CAPITAL AND RESERVES			
Share capital	10	18,608	17,954
Accumulated fund	11	7,927,479	8,100,370
SHAREHOLDERS' FUNDS		<u>7,946,087</u>	<u>8,118,324</u>

..... R Oddy)
..... B Hooper)
..... S McNamara)

Members of
the Council

The financial statements were approved by the council on 21/08/2013

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 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Net cash (outflow) / inflow from operating activities	13	(110,378)	258,563
<u>Return on investments and servicing of finance</u>			
Interest received	59,690	36,906	
Dividends received	29	29	
Net cash inflow from returns on investments and servicing of finance		59,719	36,935
<u>Taxation</u>			
UK Corporation tax paid		(634,802)	(30,530)
<u>Investing activities</u>			
Acquisition of tangible fixed assets	(596,001)	(64,750)	
Receipts from sale of fixed assets	27,500	17,100	
Proceeds on sale of investments	-	3,046,214	
Net (outflow) / inflow from investing activities		(568,501)	2,998,564
<u>Net cash (outflow) / inflow before financing</u>		(1,253,962)	3,263,532
<u>Financing activities</u>			
Issue of shares	1,794	1,192	
Net cash inflow from financing		1,794	1,192
Net (decrease) / increase in cash and cash equivalent	15	(1,252,168)	3,264,724

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 2012

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:	25% 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 material 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 profits 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 in 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 2012

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 2012. 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 2012

2 TURNOVER AND NET (DEFICIT) / SURPLUS BEFORE TAXATION

Turnover is made up as follows:

	<u>2012</u> £	<u>2011</u> £
Sales	382,618	339,388
Subscriptions	2,076,957	2,072,823
Rent and rates receivable	145,875	186,941
Bank interest	59,690	36,906
Dividends	29	29
	<hr/>	<hr/>
	2,665,169	2,636,087
	<hr/> <hr/>	<hr/> <hr/>

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

Taxi Journal	28,889	5,542
General activities	(190,982)	(26,428)
Rent, services & property maintenance	(54,395)	(226)
Gain on disposal of shares in Computer Cab PLC	-	2,630,214
	<hr/>	<hr/>
	(216,488)	2,609,102
	<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

3 TAXATION

	<u>2012</u> £	<u>2011</u> £
The tax charge on results for the year at relevant rates:-		
Corporation tax		
Holding company - Current @ 20%	11,938	608,060
- (2011 @ 21%)		
Subsidiary - Current	10,461	26,743
Subsidiary - Prior year	-	(2,079)
	<hr/>	<hr/>
	22,399	632,724
Deferred tax		
Subsidiary	5,273	248
	<hr/>	<hr/>
	27,672	632,972
	<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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 2011	80,007	399,859	1,716,150	2,196,016
Additions	30,330	162,797	402,874	596,001
Disposals	-	(85,510)	-	(85,510)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2012	110,337	477,146	2,119,024	2,706,507
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 October 2011	73,006	239,615	1,015,080	1,327,701
Charge for year	6,548	69,075	129,332	204,955
Adjustment on disposal	-	(70,587)	-	(70,587)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2012	79,554	238,103	1,144,412	1,462,069
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 30 September 2012	30,783	239,043	974,612	1,244,438
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 30 September 2011	7,001	160,244	701,070	868,315
	<hr/>	<hr/>	<hr/>	<hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

5 TANGIBLE FIXED ASSETS
(The Association)

	<u>Office Equipment</u> £	<u>Total</u> £
Cost		
At 1 October 2011	130,491	130,491
Additions	50,824	50,824
Disposals	-	-
	<hr/>	<hr/>
At 30 September 2012	181,315	181,315
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
At 1 October 2011	98,178	98,178
Charge for year	9,070	9,070
Adjustement on disposal	-	-
	<hr/>	<hr/>
At 30 September 2012	107,248	107,248
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
At 30 Septmber 2012	74,067	74,067
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
At 30 Septmber 2011	32,313	32,313
	<hr/> <hr/>	<hr/> <hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

6	INVESTMENT IN WHOLLY-OWNED SUBSIDIARY	<u>2012</u>	<u>2011</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	1,984,935	1,609,960
		<hr/>	<hr/>
		1,994,935	1,619,960
		<hr/>	<hr/>

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

7	STOCKS	<u>Group and Association</u>	
		<u>2012</u>	<u>2011</u>
		£	£
	Stock	9,942	14,633

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

8 DEBTORS

	<u>Group</u>		<u>Association</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	£	£	£	£
Trade debtors	120,401	85,065	90,096	45,482
Other debtors	9,218	859	9,218	859
Deferred taxation	5,781	11,054	-	-
Prepayments & Accrued income	35,659	43,261	26,959	33,681
	<hr/>	<hr/>	<hr/>	<hr/>
	171,059	140,239	126,273	80,022
	<hr/>	<hr/>	<hr/>	<hr/>

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

	<u>Group</u>		<u>Association</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	£	£	£	£
Bank overdraft	43,242	-	-	-
Trade creditors	49,916	84,265	49,916	84,265
Other creditors including taxation and social security (see below)	53,421	670,128	42,960	643,386
Accruals and deferred income	370,511	327,005	345,362	260,145
	<hr/>	<hr/>	<hr/>	<hr/>
	517,090	1,081,398	438,238	987,796
	<hr/>	<hr/>	<hr/>	<hr/>

Other creditors including
taxation and social security includes:-

Corporation tax	22,399	634,802	11,938	608,060
Other taxation	19,473	25,280	19,473	25,280
Social security	11,549	10,046	11,549	10,046
	<hr/>	<hr/>	<hr/>	<hr/>
	53,421	670,128	42,960	643,386
	<hr/>	<hr/>	<hr/>	<hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

10 **SHARE CAPITAL**

<u>Shares of £2 each</u>	<u>Shares</u>	<u>£</u>
Issued at 1 October 2011	8,977	17,954
Issued during the year	897	1,794
Forfeited during the year	(570)	(1,140)
	<hr/>	<hr/>
Issued at 30 September 2012	9,304	18,608
	<hr/>	<hr/>

11 **ACCUMULATED FUND**

	<u>Holding</u> <u>Company</u> £	<u>2012</u> <u>Subsidiary</u> £	<u>2012</u> <u>Group</u> <u>Total</u> £	<u>2011</u> <u>Group</u> <u>Total</u> £
Balance at 1 October 2011	8,100,370	(788,501)	7,311,869	5,334,867
Shares forfeited	1,140	-	1,140	872
Results for the year	(174,031)	(70,129)	(244,160)	1,976,130
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 September 2012	7,927,479	(858,630)	7,068,849	7,311,869
	<hr/>	<hr/>	<hr/>	<hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

12 CAPITAL COMMITMENTS

At 30 September 2012 there were no capital commitments,
(2011 : £ nil)

13 NET CASH INFLOW FROM OPERATING ACTIVITIES

	<u>2012</u> £	<u>2011</u> £
Operating (deficit) / surplus - (note 14)	(276,207)	2,572,167
Depreciation	204,955	203,839
Decrease in stocks	4,691	8,752
(Increase) / decrease in debtors	(36,093)	25,029
Increase in creditors	4,853	85,527
Profit on disposal of tangible assets	(12,577)	(6,537)
Profit on disposal of investment	-	(2,630,214)
	<hr/>	<hr/>
	(110,378)	258,563
	<hr/>	<hr/>

LICENSED TAXI DRIVERS' ASSOCIATION LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30 SEPTEMBER 2012

14 OPERATING (DEFICIT) / SURPLUS

	<u>2012</u>	<u>2011</u>
	£	£
Net (deficit) / surplus from Group activities for the year before taxation	(216,488)	2,609,102
Interest received	(59,690)	(36,906)
Dividends received	(29)	(29)
	<hr/>	<hr/>
Operating (deficit) / surplus	(276,207)	2,572,167
	<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 2011	7,388,034
Net cash outflow	(1,252,168)
	<hr/>
Cash and cash equivalents, balance at 30 September 2012	6,135,866
	<hr/>

	<u>30.09.11</u>	<u>Decrease in funds during the year</u>	<u>30.09.12</u>
	£	£	£
Cash at bank and in hand	7,388,034	(1,208,926)	6,179,108
Bank overdraft	-	(43,242)	(43,242)
	<hr/>	<hr/>	<hr/>
	7,388,034	(1,252,168)	6,135,866
	<hr/>	<hr/>	<hr/>