Registered number.
00060700
England and Wales

# E Taylor Sons & Co Ltd

Unaudited Abbreviated Report and Accounts

31 December 2007

Mosley & Co
14 Market Place
Ramsbottom
Bury
Lancashire
BL0 9HT

**E Taylor Sons & Co Ltd**
**Contents of the Abbreviated Accounts**
**for the year ended 31 December 2007**

# E Taylor Sons & Co Ltd
# Abbreviated Balance Sheet
# as at 31 December 2007

| | Notes | 2007 £ | 2006 £ |
|---|---|---|---|
| **Fixed assets** | 2 | | |
| Tangible assets | | 14,334 | 9,008 |
| **Current assets** | | | |
| Stocks | | 57,289 | 54,056 |
| Debtors | | 14,922 | 14,670 |
| Cash at bank and in hand | | 4,267 | 765 |
| | | 76,478 | 69,491 |
| **Creditors amounts falling due within one year** | | (39,687) | (34,171) |
| **Net current assets** | | 36,791 | 35,320 |
| **Total assets less current liabilities** | | 51,125 | 44,328 |
| **Provisions for liabilities** | | - | (945) |
| **Net assets** | | 51,125 | 43,383 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 500 | 500 |
| Profit and loss account | | 50,625 | 42,883 |
| **Shareholders' funds** | | 51,125 | 43,383 |

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985 The directors also acknowledge their responsibilities for 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 or loss for the financial year in accordance with s226 Companies Act 1985 , and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Signed on behalf of the board of directors

J T Hince

Mr J T Hince
Director

Approved by the board 20 March 2008

# E Taylor Sons & Co Ltd
# Notes to the Abbreviated Accounts
# for the year ended 31 December 2007

## 1 Accounting policies

The principal accounting policies are summarised below They have all been applied consistently throughout the year and the preceding year

### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

### Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes

### Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

| | |
|---|---|
| Gas compound | 10% on cost |
| Vehicles | 25% on cost |
| Office equipment | 10% on cost |
| Fixtures and fittings | 10% on cost |

### Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal Provision is made for obsolete, slow-moving or defective items where appropriate

### Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted

### Pension costs

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet

## 2 Fixed assets

| | Tangible Assets £ | Total £ |
|---|---|---|
| **Cost** | | |
| At 1 January 2007 | 99,384 | 99,384 |
| Additions | 16,041 | 16,041 |
| Disposals | (17,096) | (17,096) |
| At 31 December 2007 | 98,329 | 98,329 |
| **Depreciation** | | |
| At 1 January 2007 | 90,376 | 90,376 |
| Charge for the year | 10,714 | 10,714 |
| Disposals | (17,095) | (17,095) |
| At 31 December 2007 | 83,995 | 83,995 |
| **Net book value** | | |
| At 31 December 2007 | 14,334 | 14,334 |
| At 31 December 2006 | 9,008 | 9,008 |

## 3 Share capital - equity shares

| | 2007 No Shares | 2007 £ | 2006 £ |
|---|---|---|---|
| Authorised share capital | | | |
| Ordinary shares of £5 each | 200 | 1,000 | 1,000 |
| Allotted, called up fully paid share capital | | | |
| Ordinary shares of £5 each | 100 | 500 | 500 |