

F R TAYLOR LTD

Company Number: 1087472

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31 MARCH 1998

THE BARKER PARTNERSHIP
CHARTERED ACCOUNTANTS



F R TAYLOR LTD

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1998

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AUDITORS' REPORT TO
F R TAYLOR LTD

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts set out on pages 2 to 3, together with the financial accounts of the company for the Year ended 31 March 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial accounts, that the company is entitled to deliver abbreviated financial accounts and that the abbreviated financial accounts to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

The Barker Partnership
THE BARKER PARTNERSHIP
Registered Auditors
Chartered Accountants

Penthwaite
St Matthew's Terrace
Leyburn
North Yorkshire DL8 5EL

26 September 1998

F R TAYLOR LTDABBREVIATED BALANCE SHEET
AS AT 31 MARCH 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
FIXED ASSETS			
Intangible Assets	2	1,650	1,650
Tangible Assets	2	67,781	71,587
		<u>69,431</u>	<u>73,237</u>
CURRENT ASSETS			
Stock and Work in Progress		33,136	29,000
Debtors		4,100	30,244
Investments		3,656	4,311
Cash at Bank and in Hand		7,850	15,992
		<u>48,742</u>	<u>79,547</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>(74,354)</u>	<u>(86,270)</u>
NET CURRENT LIABILITIES		<u>(25,612)</u>	<u>(6,723)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>43,819</u>	<u>66,514</u>
CREDITORS : Amounts Falling			
Due After more than One Year		77,333	104,591
PROVISION FOR LIABILITIES			
AND CHARGES		8,918	10,135
		<u>£ (42,432)</u>	<u>£ (48,212)</u>
CAPITAL AND RESERVES			
Share Capital	3	100	100
Profit and Loss Account		<u>(42,532)</u>	<u>(48,312)</u>
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ (42,432)</u>	<u>£ (48,212)</u>

The notes on pages 3a to 3b form part of these accounts.

continued

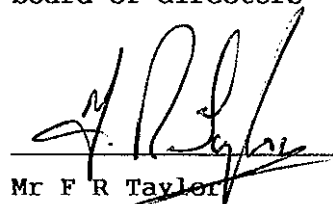
F R TAYLOR LTDABBREVIATED BALANCE SHEET

(continued)

AS AT 31 MARCH 1998

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors

A handwritten signature in dark ink, appearing to be 'F R Taylor', is written over a horizontal line.

Mr F R Taylor
Director

Approved by the board: 24 September 1998

The notes on pages 3a to 3b form part of these accounts.

F R TAYLOR LTDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1997**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Improvements to Leasehold Property	Written off on a straight line basis over 10 years.
Video Cassettes	Have been written down to the value estimated by the Directors.
Fixtures and Fittings	10% on written down value.

Intangible Fixed Assets

Costs have been capitalised and are not amortised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after after making due allowance for obsolete and slow-moving items.

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

F R TAYLOR LTDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 19972. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	<u>TOTAL</u> £
COST			
At 1 April 1997	1,650	121,720	123,370
Additions in Year	-	5,808	5,808
	<hr/>	<hr/>	<hr/>
At 31 March 1998	1,650	127,528	129,178
	<hr/>	<hr/>	<hr/>
DEPRECIATION/AMORTISATION			
At 1 April 1997	-	50,133	50,133
Write off on Disposal	-	-	-
Charge for Year	-	9,614	9,614
	<hr/>	<hr/>	<hr/>
At 31 March 1998	-	59,747	59,747
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 1998	1,650	67,781	69,431
	<hr/>	<hr/>	<hr/>
At 31 March 1997	1,650	71,587	73,237
	<hr/>	<hr/>	<hr/>

3. SHARE CAPITAL

	<u>1998</u> £	<u>1997</u> £
Authorised - 100 Ordinary Shares of £1	100	100
	<hr/>	<hr/>
Allotted, Issued and Fully Paid	100	100
	<hr/>	<hr/>

4. TRANSACTIONS WITH DIRECTORS

Loans to Directors

	Liability at the beginning <u>of the year</u> £	Maximum balance during <u>the year</u> £	Liability at the end <u>of the year</u> £
Mr F R Taylor	(2,010)	1,174	1,174
Mrs M G Taylor	(2,010)	1,174	1,174