

**MALCOLM TAYLOR (COMMERCIALS) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**



**Haines Watts**

Chartered Accountants  
Bridge House  
157 Ashley Road  
Hale  
Altrincham  
Cheshire  
WA14 2UT

# **MALCOLM TAYLOR (COMMERCIALS) LIMITED**

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# MALCOLM TAYLOR (COMMERCIALS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		19,818		24,656
<b>Current assets</b>					
Stocks		95,950		67,300	
Debtors		95,773		92,773	
Cash at bank and in hand		78,737		50,719	
		270,460		210,792	
<b>Creditors: amounts falling due within one year</b>		(85,565)		(95,584)	
<b>Net current assets</b>			184,895		115,208
<b>Total assets less current liabilities</b>			204,713		139,864
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			204,613		139,764
<b>Shareholders' funds</b>			204,713		139,864

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 29/4/14

  
Mrs J Taylor  
Director

Company Registration No. 01358805

# **MALCOLM TAYLOR (COMMERCIALS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis
Fixtures, fittings & equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

#### **1.5 Leasing**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.7 Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# MALCOLM TAYLOR (COMMERCIALS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2013	100,661
Additions	664
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At 31 March 2014	101,325
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<b>Depreciation</b>	
At 1 April 2013	76,005
Charge for the year	5,502
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At 31 March 2014	81,507
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<b>Net book value</b>	
At 31 March 2014	19,818
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At 31 March 2013	24,656
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### 3 Share capital

	2014	2013
	£	£

<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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