

COMPANY REGISTRATION NUMBER 1487771

**A. & A. TAYLOR (SEALANT CONTRACTORS)
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR

30 JUNE 2008

THURSDAY



A46 "AVSVX470" 225
23/10/2008
COMPANIES HOUSE

RIDEHALGH LIMITED
Chartered Accountants
Guardian House
42 Preston New Road
Blackburn
BB2 6AH

A. & A. TAYLOR (SEALANT CONTRACTORS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

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A. & A. TAYLOR (SEALANT CONTRACTORS) LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2008**

| | Note | 2008 £ | 2007 £ |
|--|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 114,393 | 73,409 |
| CURRENT ASSETS | | | |
| Stocks | | 12,343 | 15,425 |
| Debtors | | 151,256 | 131,966 |
| Cash at bank and in hand | | 82,797 | 102,626 |
| | | <u>246,396</u> | <u>250,017</u> |
| CREDITORS: Amounts falling due within one year | 3 | <u>83,885</u> | <u>107,167</u> |
| NET CURRENT ASSETS | | <u>162,511</u> | <u>142,850</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 276,904 | 216,259 |
| CREDITORS: Amounts falling due after more than one year | 4 | 41,173 | 5,625 |
| PROVISIONS FOR LIABILITIES | | <u>2,940</u> | <u>-</u> |
| | | <u>232,791</u> | <u>210,634</u> |

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

A. & A. TAYLOR (SEALANT CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2008

| | Note | 2008 £ | 2007 £ |
|--------------------------------|------|----------------|----------------|
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 5 | 10,000 | 10,000 |
| Revaluation reserve | | 12,201 | 12,962 |
| Profit and loss account | | <u>210,590</u> | <u>187,672</u> |
| SHAREHOLDERS' FUNDS | | <u>232,791</u> | <u>210,634</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

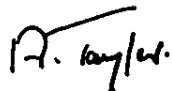
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 15 October 2008, and are signed on their behalf by

A TAYLOR



M TAYLOR



The notes on pages 3 to 5 form part of these abbreviated accounts

A. & A. TAYLOR (SEALANT CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

(b) Turnover

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

| | | |
|-------------------|---|--------------------------------|
| Freehold Property | - | 4% per annum straight line |
| Plant & Machinery | - | 10% per annum reducing balance |
| Motor Vehicles | - | 25% per annum reducing balance |

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

(e) Stocks

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

(f) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

(g) Operating lease agreements

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

(h) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

A. & A. TAYLOR (SEALANT CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES *(continued)*

(i) 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. FIXED ASSETS

| | Tangible Assets £ |
|--------------------------|----------------------------------|
| COST OR VALUATION | |
| At 1 July 2007 | 114,882 |
| Additions | 85,651 |
| Disposals | <u>(60,752)</u> |
| At 30 June 2008 | <u>139,781</u> |
| DEPRECIATION | |
| At 1 July 2007 | 41,473 |
| Charge for year | 8,485 |
| On disposals | <u>(24,570)</u> |
| At 30 June 2008 | <u>25,388</u> |
| NET BOOK VALUE | |
| At 30 June 2008 | <u>114,393</u> |
| At 30 June 2007 | <u>73,409</u> |

A. & A. TAYLOR (SEALANT CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

| | 2008 | 2007 |
|--------------------------|---------------------|---------------------|
| | £ | £ |
| Hire purchase agreements | <u>3,615</u> | <u>7,500</u> |

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

| | 2008 | 2007 |
|--------------------------|----------------------|---------------------|
| | £ | £ |
| Hire purchase agreements | <u>41,173</u> | <u>5,625</u> |

5. SHARE CAPITAL

Authorised share capital:

| | 2008 | 2007 |
|-----------------------------------|----------------------|----------------------|
| | £ | £ |
| 10,000 Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |

Allotted, called up and fully paid:

| | 2008 | | 2007 | |
|----------------------------|----------------------|----------------------|----------------------|----------------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> |