

*Please sign p. 2, return to J. Taylor*

COMPANY REGISTRATION NUMBER 01487771

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

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR**

**30 JUNE 2012**

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COMPANIES HOUSE

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

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2012**

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<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 5</b>

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**A. & A. TAYLOR (SEALANT CONTRACTORS) LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2012**

		2012	2011
	Note	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		11,673	34,235
<b>CURRENT ASSETS</b>			
Stocks		-	4,533
Debtors		10,587	71,614
Cash at bank and in hand		20,982	42,933
		<u>31,569</u>	<u>119,080</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,155</u>	<u>24,858</u>
<b>NET CURRENT ASSETS</b>		<u>29,414</u>	<u>94,222</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>41,087</u>	<u>128,457</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>-</u>	<u>4,781</u>
		<u>41,087</u>	<u>123,676</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	10,000	10,000
Revaluation reserve		9,157	9,918
Profit and loss account		21,930	103,758
<b>SHAREHOLDERS' FUNDS</b>		<u>41,087</u>	<u>123,676</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 2012

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

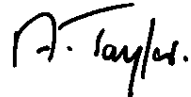
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 1 November 2012, and are signed on their behalf by

A TAYLOR



M TAYLOR

Company Registration Number 01487771

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

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

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2012**

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### **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 April 2008)

#### **(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 or revaluation 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

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

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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### 1. ACCOUNTING POLICIES *(continued)*

#### (h) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 July 2011	69,610
Additions	1,279
Disposals	<u>(46,491)</u>
<b>At 30 June 2012</b>	<b><u>24,398</u></b>
<b>DEPRECIATION</b>	
At 1 July 2011	35,375
Charge for year	1,326
On disposals	<u>(23,976)</u>
<b>At 30 June 2012</b>	<b><u>12,725</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2012</b>	<b><u>11,673</u></b>
At 30 June 2011	<u>34,235</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>2012 £</b>	<b>2011 £</b>
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

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

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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### 3 SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>