

A & J TAYLOR LIMITED
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED
31ST MARCH 2017

Company Number 1702530

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22/09/2017 #58
COMPANIES HOUSE

A & J TAYLOR LIMITED

INFORMATION FOR FILING FOR THE YEAR ENDED 31ST MARCH 2017

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A & J TAYLOR LIMITED
BALANCE SHEET AT 31ST MARCH 2017

	Note	2017 £	2016 £
<u>FIXED ASSETS</u>			
Tangible Assets	2	<u>68,800</u>	<u>71,000</u>
<u>CURRENT ASSETS</u>			
Stocks		66,000	80,440
Debtors		14,060	21,636
Cash at Bank and in Hand		<u>249,323</u>	<u>244,084</u>
		329,383	346,160
Creditors: amounts falling due within one year		<u>(87,923)</u>	<u>(105,369)</u>
Net Current Assets		<u>241,460</u>	<u>240,791</u>
Total Assets Less Current Liabilities		310,260	311,791
Creditors: amounts falling due after more than one year		NIL	NIL
Provisions for Liabilities – Deferred Taxation		<u>NIL</u>	<u>NIL</u>
		<u>310,260</u>	<u>311,791</u>
 <u>CAPITAL AND RESERVES</u>			
Called up Share Capital		5,000	5,000
Profit and Loss Account		<u>305,260</u>	<u>306,791</u>
SHAREHOLDERS FUNDS		<u>310,260</u>	<u>311,791</u>

For the year ending 31st March 2017 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 accounts for the year 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 accounts,
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.
- 100% of the company's members have consented to directors drawing up an abridged profit and loss account and an abridged balance sheet for the year end 31st March 2017.
- As permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.

The financial statements were approved by the board of directors on 19th September 2017 and signed on it's behalf by



A A TAYLOR
Director

A & J TAYLOR LIMITED
NOTES TO THE ACCOUNTS

1. **ACCOUNTING POLICIES**

Basis of preparation

The accounts have been prepared under the historical cost accounting rules,

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Fixed Assets and Depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual instalments over their useful economic lives as follows:

Freehold Buildings	50 years
Tools and Equipment	7 years
Motor Vehicles	4 years

Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Government Grants

Capital based government grants are included within accruals and deferred income in the balance sheet and credited to trading profit over the expected useful economic lives of the assets to which they relate

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments. All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Rents receivable on the freehold investment property under the terms of the operating lease are included in the profit and loss account on a receivable basis.

Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Stocks

Stocks are stated at the lower of cost and net estimated selling price less selling costs. In

determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods manufactured by the company, cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Research and Development

Expenditure on research and development is written off against the profits in the year which it is incurred..

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 01.04.16	204,082
Additions	2,100
Disposals	<u>NIL</u>
At 31.03.17	<u>206,182</u>
Depreciation	
At 01.04.16	133,082
Charged in year	4,300
Disposals	<u>NIL</u>
At 31.03.17	<u>137,382</u>
Net Book Value	
At 31.03.17	<u>68,800</u>
At 31.03.16	<u>71,000</u>

3. Financial commitments and contingencies NONE

4. Post Balance Sheet Events NONE

5. Related Party Transactions NONE

6. Additional Information

The company is a private company limited by shares and registered in England.

Its Registered number is 1702530

Its registered office is

10 CYPRUS ROAD
LEICESTER
LE2 8QS