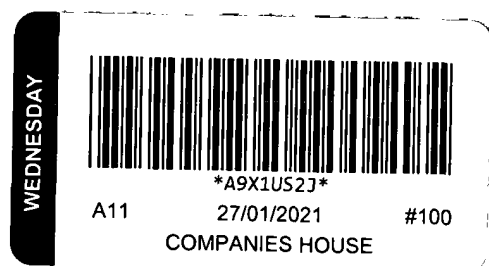

TAYLORS TECHNICAL SERVICES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2020



TAYLORS TECHNICAL SERVICES LIMITED
REGISTERED NUMBER: 01986207

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,991	2,850
Current assets			
Debtors: amounts falling due within one year	5	9,045	17,656
Bank & cash balances		63,172	44,236
		<u>72,217</u>	<u>61,892</u>
Creditors: amounts falling due within one year	6	(9,033)	(2,186)
Net current assets		<u>63,184</u>	<u>59,706</u>
Total assets less current liabilities		<u>66,175</u>	<u>62,556</u>
Net assets		<u>66,175</u>	<u>62,556</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		66,075	62,456
		<u>66,175</u>	<u>62,556</u>

TAYLORS TECHNICAL SERVICES LIMITED
REGISTERED NUMBER: 01986207

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2020

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

26 January 2021

H N A Goodman

H N A Goodman
Director

The notes on pages 3 to 6 form part of these financial statements.

TAYLORS TECHNICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Taylor's Technical Services Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is Fourteen Acre Barn Climping Street, Climping, Littlehampton, West Sussex, BN17 5TG

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The directors have considered the circumstances of the company and are confident adequate resources are available for at least 12 months from the date of approval and it is therefore appropriate to prepare the financial statements on a going concern basis.

2.3 Revenue

Turnover represents net amounts invoiced in respect of catering technical services supplied during the year, excluding tax.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

2.4 Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

TAYLORS TECHNICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 20% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

TAYLORS TECHNICAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2019	43,560
Additions	1,174
At 31 March 2020	<u>44,734</u>
Depreciation	
At 1 April 2019	40,710
Charge for the year on owned assets	1,033
At 31 March 2020	<u>41,743</u>
Net book value	
At 31 March 2020	<u>2,991</u>
At 31 March 2019	<u>2,850</u>

5. Debtors

	2020 £	2019 £
Trade debtors	7,560	13,429
Other debtors	-	1,429
Prepayments and accrued income	1,485	2,798
	<u>9,045</u>	<u>17,656</u>

TAYLORS TECHNICAL SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	416	442
Other creditors	-	244
Accruals and deferred income	8,617	1,500
	<u>9,033</u>	<u>2,186</u>

7. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,311 (2018 - £26,712).