

COMPANY REGISTRATION NUMBER 03489824

McCARTHY TAYLOR LIMITED
ABBREVIATED ACCOUNTS
31 OCTOBER 2015



McCARTHY TAYLOR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

CONTENTS	PAGE
Independent auditor's report to the company	1
Independent auditor's report to the shareholders	2
Abbreviated balance sheet	4
Notes to the abbreviated accounts	5

McCARTHY TAYLOR LIMITED

INDEPENDENT AUDITOR'S REPORT TO McCARTHY TAYLOR LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of McCarthy Taylor Limited for the year ended 31 October 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

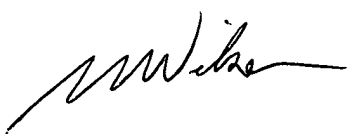
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 31 January 2016 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 3 of these financial statements.



8 Wolverton Road
Snitterfield
Stratford upon Avon
Warwickshire
CV37 0HB

NEIL WILSON (Senior Statutory Auditor)

for GUEST WILSON
Chartered Accountants & Statutory Auditor

Date: 3 February 2016

McCARTHY TAYLOR LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF McCARTHY TAYLOR LIMITED

YEAR ENDED 31 OCTOBER 2015

We have audited the financial statements of McCarthy Taylor Limited for the year ended 31 October 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

McCARTHY TAYLOR LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF McCARTHY TAYLOR LIMITED (continued)

YEAR ENDED 31 OCTOBER 2015

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.

8 Wolverton Road
Snitterfield
Stratford upon Avon
Warwickshire
CV37 0HB

GUEST WILSON
Chartered Accountants

Date:

McCARTHY TAYLOR LIMITED

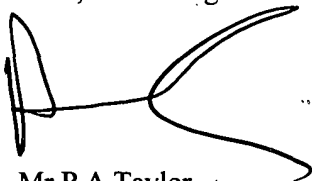
ABBREVIATED BALANCE SHEET

31 OCTOBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		<u>23,491</u>	<u>32,487</u>
CURRENT ASSETS			
Stocks		250,111	279,259
Debtors		130,132	76,249
Cash at bank and in hand		<u>52,958</u>	<u>56,527</u>
		433,201	412,035
CREDITORS: Amounts falling due within one year		<u>183,320</u>	<u>172,164</u>
NET CURRENT ASSETS		<u>249,881</u>	<u>239,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>273,372</u>	<u>272,358</u>
CREDITORS: Amounts falling due after more than one year		-	10,136
PROVISIONS FOR LIABILITIES		<u>75</u>	<u>75</u>
		<u>273,297</u>	<u>262,147</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	11,385	11,136
Share premium account		128,738	98,987
Profit and loss account		<u>133,174</u>	<u>152,024</u>
SHAREHOLDERS' FUNDS		<u>273,297</u>	<u>262,147</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28 January 2016, and are signed on their behalf by:



Mr P A Taylor
Director

Company Registration Number: 03489824

The notes on pages 5 to 6 form part of these abbreviated accounts.

McCARTHY TAYLOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to or receivable from third parties wholly in the United Kingdom.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures, Fittings & Equipment 20% - 25% straight line

Work in progress

Work-in-progress is stated at net realisable value, which is based on estimated fees chargeable less any further costs expected to be incurred to completion.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

McCARTHY TAYLOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2014	69,751
Additions	<u>1,157</u>
At 31 October 2015	<u>70,908</u>
DEPRECIATION	
At 1 November 2014	37,264
Charge for year	<u>10,153</u>
At 31 October 2015	<u>47,417</u>
NET BOOK VALUE	
At 31 October 2015	<u>23,491</u>
At 31 October 2014	<u>32,487</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary A shares of £1 each	10,000	10,000	10,000	10,000
Ordinary B shares of £1 each	1,136	1,136	1,136	1,136
Ordinary C shares of £1 each	249	249	-	-
	<u>11,385</u>	<u>11,385</u>	<u>11,136</u>	<u>11,136</u>

During the year 249 Ordinary "C" shares of £1 each were issued for total consideration of £30,000. The ordinary "A" shares and "C" shares have one vote per share. The "B" shares are non-voting. All ordinary shares have no rights to dividends other than those that may be recommended by the directors and unlimited rights to share in the surplus remaining on a winding up after all liabilities and participation rights of other classes of shares (if any) have been satisfied. The ordinary "B" shares and "C" shares have limitations governing their transferability.