

COMPANY REGISTRATION NUMBER 03489824

McCARTHY TAYLOR LIMITED
ABBREVIATED ACCOUNTS
31 OCTOBER 2016



GUEST WILSON
Chartered Accountants & Statutory Auditor
8 Wolverton Road
Snitterfield
Stratford upon Avon
Warwickshire
CV37 0HB

McCARTHY TAYLOR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2016

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

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 2016 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.



MR NEIL WILSON (Senior Statutory Auditor)

For and on behalf of

GUEST WILSON

Chartered Accountants
& Statutory Auditor

8 Wolverton Road
Snitterfield
Stratford upon Avon
Warwickshire
CV37 0HB

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McCARTHY TAYLOR LIMITED

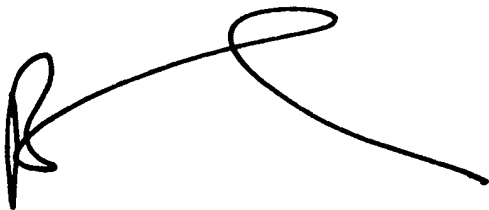
ABBREVIATED BALANCE SHEET

31 OCTOBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>17,338</u>	<u>23,491</u>
CURRENT ASSETS			
Stocks		275,001	250,111
Debtors		125,872	130,132
Cash at bank and in hand		<u>50,732</u>	<u>52,958</u>
		451,605	433,201
CREDITORS: Amounts falling due within one year		<u>180,587</u>	<u>183,320</u>
NET CURRENT ASSETS		271,018	249,881
TOTAL ASSETS LESS CURRENT LIABILITIES		288,356	273,372
PROVISIONS FOR LIABILITIES		<u>75</u>	<u>75</u>
		288,281	273,297
CAPITAL AND RESERVES			
Called up equity share capital	3	11,385	11,385
Share premium account		128,738	128,738
Profit and loss account		148,158	133,174
SHAREHOLDERS' FUNDS		288,281	273,297

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 20th December 2016, and are signed on their behalf by:



Mr P A Taylor
Director

Company Registration Number: 03489824

The notes on pages 3 to 4 form part of these abbreviated accounts.

McCARTHY TAYLOR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2016

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 January 2015).

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 January 2015).

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 2016

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 2015	70,908
Additions	<u>2,393</u>
At 31 October 2016	<u>73,301</u>
DEPRECIATION	
At 1 November 2015	47,417
Charge for year	<u>8,546</u>
At 31 October 2016	<u>55,963</u>
NET BOOK VALUE	
At 31 October 2016	<u>17,338</u>
At 31 October 2015	<u>23,491</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	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	249	249
	<u>11,385</u>	<u>11,385</u>	<u>11,385</u>	<u>11,385</u>

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.