

Abbreviated Accounts for the Year Ended 30 June 2010

for

Taylor Kerr (Engineering) Ltd

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for the Year Ended 30 June 2010

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Taylor Kerr (Engineering) Ltd

Company Information
for the Year Ended 30 June 2010

DIRECTORS	NJT Taylor I R Webb
SECRETARY	I R Webb
REGISTERED OFFICE	4 Clardge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF
REGISTERED NUMBER	03538237 (England and Wales)
AUDITORS	Rickaby & Co Chartered Certified Accountants and Registered Auditors 4 Clardge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF
BANKERS	Nat West Bank Plc 1-4 Berkeley Square House Berkeley Square London W1A 1SN

Report of the Independent Auditors to
Taylor Kerr (Engineering) Ltd
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages four to five, together with the full financial statements of Taylor Kerr (Engineering) Ltd for the year ended 30 June 2010 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 auditors' 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 auditors

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.

Basis of opinion

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 to be delivered 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 _____ we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the accompanying balance sheet of the Taylor Kerr (Engineering) Limited as of 30 June 2010, and the related profit and loss account for the year then ended together with 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). The financial statements of the Company as of 30 June 2009 were unaudited however a review has been performed of the balance sheet items to give assurance they are free from material misstatement other than as disclosed below.

This report is made solely to the company's members, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

Report of the Independent Auditors to
Taylor Kerr (Engineering) Ltd
Under Section 449 of the Companies Act 2006

Qualified opinion on financial statements arising from limitation in audit scope

With respect to stock having a carrying amount of £512,577 at 30 June 2009 the audit evidence available to us was limited because we did not observe the counting of the physical stock as at that date, since that date was prior to our appointment as auditor of the company. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate audit evidence regarding the stock quantities by using other audit procedures

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to physical stock quantities, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

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

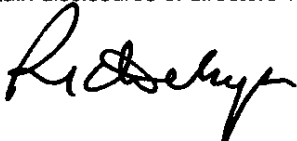
Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to stock, described above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records had been kept

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

- returns adequate for 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 "



C G Baranov FCCA (Senior Statutory Auditor)
for and on behalf of Rickaby & Co
Chartered Certified Accountants and
Registered Auditors
4 Clandge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date

20/1/2011

Abbreviated Balance Sheet
30 June 2010


	30 6 10 £	30 6 09 £
CURRENT ASSETS		
Stocks	600,726	512,577
Debtors	1,374,806	1,011,084
Cash at bank and in hand	40,695	50,729
	<u>2,016,227</u>	<u>1,574,390</u>
CREDITORS		
Amounts falling due within one year	1,523,308	1,138,505
	<u>1,523,308</u>	<u>1,138,505</u>
NET CURRENT ASSETS	<u>492,919</u>	<u>435,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>492,919</u>	<u>435,885</u>
CAPITAL AND RESERVES		
Called up share capital	100	100
Profit and loss account	492,819	435,785
	<u>492,919</u>	<u>435,885</u>
SHAREHOLDERS' FUNDS	<u>492,919</u>	<u>435,885</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

6-1-11.

and were signed on


NJT Taylor - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2010

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents work done during the period, excluding value added tax, all sales are UK

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 10 £ 100	30 6 09 £ 100
100	Ordinary		<u>100</u>	<u>100</u>

3 ULTIMATE PARENT COMPANY

The Ultimate Parent company is Taylor Kerr (Energy Products) Limited a company incorporated in the UK, the immediate Parent company is Protectolite Limited a company incorporated in the UK There is no requirement to prepare group financial statements

4 RELATED PARTY DISCLOSURES

During the year, the company was charged £193,332 (2009 - £60,000), by Taylor Kerr (Energy Products) Limited, a group undertaking, for management charges and £290,400 (2009 - £132,000) by Protectolite Limited, also a group undertaking, for management charges It paid dividends to its holding company of £170,000 (2009 £400,000)

During the year the company charged £3,273,933 (2009 - £2,896,871) and £1,760,876 (2009 - £1,432,901) to Taylor Kerr (Couplings) Limited and Teekay Couplings Limited respectively, for the manufacture of those companies' trading stock

At the balance sheet date the company had the following balances with other group undertakings

Debtors	£
Protectolite Limited	268,524
Teekay Couplings Limited	1,100,914
Creditors	
Taylor Kerr (Couplings) Limited	276,740
Taylor Kerr (Energy Products) Limited	662,396

5 CONTROLLING PARTY

The company is controlled by N J Taylor and I R Webb both of whom are directors and 50% shareholders in the company's ultimate parent undertaking Taylor Kerr (Energy Products) Limited