

REGISTERED NUMBER: 03538237 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Taylor Kerr (Engineering) Ltd

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for the Year Ended 30 June 2017

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Taylor Kerr (Engineering) Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTORS:	NJT Taylor I R Webb
SECRETARY:	Miss J Webb
REGISTERED OFFICE:	Haines Watts 4 Claridge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF
REGISTERED NUMBER:	03538237 (England and Wales)
ACCOUNTANTS:	Haines Watts 4 Claridge Court Lower Kings Road Berkhamsted Hertfordshire HP4 2AF
BANKERS:	Nat West Bank Plc 1-4 Berkeley Square House Berkeley Square London W1A 1SN

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		50,792		46,497
CURRENT ASSETS					
Stocks		749,312		884,475	
Debtors	5	2,829,949		2,347,262	
Cash in hand		70		322	
		<u>3,579,331</u>		<u>3,232,059</u>	
CREDITORS					
Amounts falling due within one year	6	<u>2,438,023</u>		<u>2,120,763</u>	
NET CURRENT ASSETS			<u>1,141,308</u>		<u>1,111,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,192,100</u>		<u>1,157,793</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,192,000</u>		<u>1,157,693</u>
SHAREHOLDERS' FUNDS			<u>1,192,100</u>		<u>1,157,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2017 and were signed on its behalf by:

I R Webb - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Taylor Kerr (Engineering) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents work done during the year, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Patents and approvals

The intangible fixed assets stated in the financial statements relate to patents and approvals. These balances are being amortised over a period of 5 years.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 56 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2016	63,245
Additions	19,018
At 30 June 2017	82,263
AMORTISATION	
At 1 July 2016	16,748
Charge for year	14,723
At 30 June 2017	31,471
NET BOOK VALUE	
At 30 June 2017	50,792
At 30 June 2016	46,497

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Amounts owed by group undertakings	2,792,127	2,347,262
Other debtors	37,822	-
	<u>2,829,949</u>	<u>2,347,262</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	14,688	142,751
Trade creditors	465,101	378,307
Amounts owed to group undertakings	1,881,246	1,537,441
Taxation and social security	38,676	43,307
Other creditors	38,312	18,957
	<u>2,438,023</u>	<u>2,120,763</u>

7. CONTROLLING PARTY

The company is controlled by I R Webb, director and 100% shareholder of the company's ultimate parent undertaking Taylor Kerr Limited.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Taylor Kerr (Engineering) Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Taylor Kerr (Engineering) Ltd for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Taylor Kerr (Engineering) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Taylor Kerr (Engineering) Ltd and state those matters that we have agreed to state to the Board of Directors of Taylor Kerr (Engineering) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Taylor Kerr (Engineering) Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Taylor Kerr (Engineering) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Taylor Kerr (Engineering) Ltd. You consider that Taylor Kerr (Engineering) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Taylor Kerr (Engineering) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

4 December 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.