

**A & L TAYLOR LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2012**

**SAINT AND CO**  
Chartered Accountants  
4 Mason Court  
Gillan Way  
Penrith 40 Business Park  
Penrith  
Cumbria  
CA11 9GR

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COMPANIES HOUSE

# **A & L TAYLOR LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

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# A & L TAYLOR LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		1,125	5,625
Tangible assets		<u>7,709</u>	<u>9,885</u>
		<b>8,834</b>	<b>15,510</b>
<b>CURRENT ASSETS</b>			
Debtors		45,995	15,706
Cash at bank and in hand		<u>24,314</u>	<u>13,897</u>
		70,309	29,603
<b>CREDITORS</b> Amounts falling due within one year		<u>25,206</u>	<u>15,331</u>
<b>NET CURRENT ASSETS</b>		<b>45,103</b>	<b>14,272</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>53,937</b>	<b>29,782</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>361</b>	<b>527</b>
		<u>53,576</u>	<u>29,255</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>52,576</u>	<u>28,255</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>53,576</b>	<b>29,255</b>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6 December 2012, and are signed on their behalf by

P W TAYLOR  
Director

Company Registration Number 04456688



The notes on pages 2 to 4 form part of these abbreviated accounts

**A & L TAYLOR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

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**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)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation 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

Goodwill - Straight line over 10 years

**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

Plant & Machinery - 15% reducing balance  
Motor Vehicles - 25% reducing balance

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

# A & L TAYLOR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 1 ACCOUNTING POLICIES *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2011 and 31 March 2012	<u>45,000</u>	<u>66,034</u>	<u>111,034</u>
<b>DEPRECIATION</b>			
At 1 April 2011	39,375	56,149	95,524
Charge for year	<u>4,500</u>	<u>2,176</u>	<u>6,676</u>
At 31 March 2012	<u>43,875</u>	<u>58,325</u>	<u>102,200</u>
<b>NET BOOK VALUE</b>			
At 31 March 2012	<u>1,125</u>	<u>7,709</u>	<u>8,834</u>
At 31 March 2011	<u>5,625</u>	<u>9,885</u>	<u>15,510</u>

# A & L TAYLOR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

### 3 SHARE CAPITAL

#### Authorised share capital

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>