

COMPANY REGISTRATION NUMBER: 04456688

A and L Taylor Limited

Filleted Unaudited Financial Statements

31 March 2019

A and L Taylor Limited

Financial Statements

Year ended 31 March 2019

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A and L Taylor Limited
Officers and Professional Advisers

The board of directors	P W Taylor
	L M Taylor
Company secretary	L M Taylor
Registered office	Rose Cottage
	Water Street
	Morland
	Penrith
	Cumbria
Accountants	CA10 3AY
	Saint and Co
	Chartered accountants
	4 Mason Court
	Gillan Way
	Penrith 40 Business Park
	Penrith
	Cumbria
	CA11 9GR
	National Westminster Bank plc
Bankers	24/25 Devonshire Street
	Penrith
	Cumbria
	CA11 7ST

A and L Taylor Limited
Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	6	7,406	9,725
Current assets			
Debtors	7	20,335	18,695
Cash at bank and in hand		5,863	4,721
		26,198	23,416
Creditors: amounts falling due within one year	8	(19,317)	(32,034)
Net current assets/(liabilities)		6,881	(8,618)
Total assets less current liabilities		14,287	1,107
Net assets		14,287	1,107
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		13,287	107
Shareholders funds		14,287	1,107

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A and L Taylor Limited

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 2 December 2019 , and are signed on behalf of the board by:

P W Taylor

Director

Company registration number: 04456688

A and L Taylor Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Rose Cottage, Water Street, Morland, Penrith, Cumbria, CA10 3AY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements. Key sources of estimation uncertainty Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2018 and 31 March 2019	45,000

Amortisation	
At 1 April 2018 and 31 March 2019	45,000

Carrying amount	
At 31 March 2019	—

At 31 March 2018	—

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2018 and 31 March 2019	8,549	46,650	55,199
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Depreciation			
At 1 April 2018	7,418	38,056	45,474
Charge for the year	170	2,149	2,319
	-----	-----	-----
At 31 March 2019	7,588	40,205	47,793
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Carrying amount			
At 31 March 2019	961	6,445	7,406
	-----	-----	-----
At 31 March 2018	1,131	8,594	9,725
	-----	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	14,264	16,385
Other debtors	6,071	2,310
	-----	-----
	20,335	18,695
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	11,418	16,653
Corporation tax	4,389	2,147
Social security and other taxes	1,110	1,313
Other creditors	2,400	11,921
	-----	-----
	19,317	32,034
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9. Directors' advances, credits and guarantees

Included within other debtors falling due within one year is £6,071 (2018 - £Nil) being the amount owed by the directors. Net amounts advanced during the year were £15,593. This amount was repaid within the next financial year. The loans were interest free and repayable on demand.

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.