

A. & C. TAYLOR LTD.
COMPANY NUMBER 4501985
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2008

	Notes	2008 £	2007 £
<i>Fixed Assets</i>			
Tangible	5	8644	9527
Intangible		22749	22749
		<u>31393</u>	<u>32276</u>
<i>Current Assets</i>			
Stocks		1510	1500
Debtors	2	13961	12725
Cash in Hand		60	40
		<u>15531</u>	<u>14265</u>
<i>Creditors: Amounts falling due within one year</i>	3	33041	21287
		<u>-----</u>	<u>-----</u>
Net Current Assets/(Liabilities)		(17510)	(7022)
		<u>-----</u>	<u>-----</u>
Total Assets less Current Liabilities		13883	25254
<i>Creditors: Amounts falling due after more than one year</i>	6	(12036)	(6929)
		<u>-----</u>	<u>-----</u>
Net Assets		1847	18325
		<u>-----</u>	<u>-----</u>

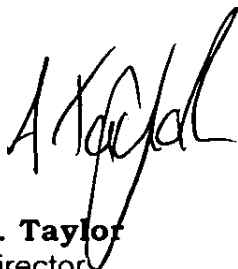
Capital and Reserves

		£	£
Called Up Share Capital	4	100	100
Profit and Loss Account		1747	18225
		<u>-----</u>	<u>-----</u>
Shareholders' Funds		1847	18325
		<u>-----</u>	<u>-----</u>

A. & C. TAYLOR LTD.
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2008
(CONTINUED)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) as appropriate of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2008 and of its profit (or loss) for the year then ended in accordance with the requirements of Section 226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), were approved by the board on 27th August 2008 and signed on its behalf.



A. Taylor
Director

The notes on pages 3 to 5 form part of these financial statements.

A. & C. TAYLOR LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

1. Accounting Policies

1.1 *Basis of Preparation of Financial Statements*

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 *Turnover*

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 *Tangible Fixed Assets and Depreciation*

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

<i>Motor Vehicles</i>	<i>25% per annum reducing balance basis</i>
<i>Plant and Equipment</i>	<i>20% per annum reducing balance basis</i>

1.4 *Leasing and Hire Purchase Contracts*

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

A. & C. TAYLOR LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008 (CONTINUED)

1.5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. Debtors

All debtors are due within one year.

3. Creditors

All creditors are due within one year, except for those detailed under note 6.

4. Share Capital	2008	2007
<i>Authorised</i>		
Ordinary shares of £1 each	1000	1000
<i>Allotted, Called Up and Fully Paid</i>		
Ordinary shares of £1 each	100	100

A. & C. TAYLOR LTD.
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008 (CONTINUED)

5. Tangible Fixed Assets		<i>TOTAL</i>
		£
Cost – As at 1st April 2007		15709
Additions		1437
Disposals		-

At 31st March 2008		17146

Depreciation – As at 1st April 2007		6182
On disposals		-
Charge for the Year		2320

At 31st March 2008		8502

Net Book Value		
At 31st March 2008		8644
		=====
At 31st March 2007		9527
		=====
6. Creditors: amounts falling due after more		2008
		2007
than one year:	£	£
Net obligations under finance leases and		
Hire Purchase contracts	12036	6929
	-----	-----