

A. & C. TAYLOR LTD.
COMPANY NUMBER 4501985
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2013

	Notes	£	2013 £	£	2012 £
Fixed Assets					
Tangible	2		13008		13652
Intangible at Revaluation			72749		72749
			<u>85757</u>		<u>86401</u>
Current Assets					
Stocks		1620		1610	
Debtors	3	20168		13549	
Cash at Bank		1817		1112	
Cash in Hand		1151		-	
			<u>24756</u>	<u>16271</u>	
Creditors Amounts falling due within one year	4	42949		52971	
			<u>(18193)</u>	<u>(36700)</u>	
Net Current Assets/(Liabilities)					
Total Assets less Current Liabilities			67564		49701
Creditors Amounts falling due after more than one year	5		(11462)		-
Net Assets			<u>56102</u>		<u>49701</u>

as financed by

Capital and Reserves

		£	£
Called Up Share Capital	6	100	100
Profit and Loss Account		6002	(399)
Revaluation Reserve		50000	50000
		<u>56102</u>	<u>49701</u>
Shareholders' Funds			



A. & C. TAYLOR LTD.
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2013
(CONTINUED)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) as appropriate of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2013. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2013 and of its profit (or loss) for the year then ended in accordance with the requirements of Section 396, 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008), were approved by the board on 26th November 2013 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 2013

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 2008)

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>10% per annum reducing balance basis</i>
<i>Plant and Equipment</i>	<i>7 7% 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 2013 (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.

A. & C. TAYLOR LTD.
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH 2013 (CONTINUED)

2	Tangible Fixed Assets	<i>TOTAL</i>		
		£		
	Cost – As at 1st April 2012	24084		
	Additions	526		
	Disposals	-		

	At 31st March 2013	24610		

	<i>Depreciation</i> – As at 1st April 2012	10432		
	On disposals	-		
	Charge for the Year	1170		

	At 31st March 2013	11602		

	<i>Net Book Value</i>			
	At 31st March 2013	13008		
		=====		
	At 31st March 2012	13652		
		=====		
3	Debtors			
	All debtors are due and payable within 12 months			
4	Creditors			
	All creditors are due and payable within 12 months, except for Note 5			
5	Creditors amounts falling due after more than one year	2013	2012	
		£	£	
	Bank Loan	11462	-	
		-----	-----	
6	Share Capital	2013	2012	
	<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	