

**COMPANY REGISTRATION NUMBER 4827602**

**P & MD TAYLOR LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31 AUGUST 2010**



**P & MD TAYLOR LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2010**

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**P & MD TAYLOR LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 AUGUST 2010**

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			550		733
<b>CURRENT ASSETS</b>					
Debtors		1,570		374	
Cash at bank and in hand		<u>813</u>		<u>1,557</u>	
		2,383		1,931	
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,901</u>		<u>2,635</u>	
<b>NET CURRENT LIABILITIES</b>			(518)		(704)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>32</u>		<u>29</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		2		2
Profit and loss account			<u>30</u>		<u>27</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>32</u>		<u>29</u>

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 03/03/2011

  
 MR P TAYLOR

Company Registration Number: 4827602

**P & MD TAYLOR LIMITED**

## NOTES TO THE ABBREVIATED ACCOUNTS

**YEAR ENDED 31 AUGUST 2010**

## 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 taxi takings earned in the period**

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.

### 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:

**Equipment** - 25% Reducing Balance

### 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.

## 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

**P & MD TAYLOR LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2010**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 September 2009 and 31 August 2010	<u>2,190</u>
<b>DEPRECIATION</b>	
At 1 September 2009	1,457
Charge for year	<u>183</u>
At 31 August 2010	<u>1,640</u>
<b>NET BOOK VALUE</b>	
At 31 August 2010	<u>550</u>
At 31 August 2009	<u>733</u>

**3. SHARE CAPITAL****Authorised share capital:**

	<b>2010 £</b>	<b>2009 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2010 No</b>	<b>£</b>	<b>2009 No</b>	<b>£</b>
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**P & MD TAYLOR LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF P & MD TAYLOR  
LIMITED**

**YEAR ENDED 31 AUGUST 2010**

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 August 2010, set out on pages 1 to 3

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

118 Thornton Road  
Morecambe  
LA4 5PL

29 January 2011

COLMAN WHITTAKER & ROSCOW  
Chartered Accountants