

Registration number 04996666 (England and Wales)

Loates-Taylor Shannon Limited

Abbreviated accounts

for the year ended 31 March 2012

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COMPANIES HOUSE

Loates-Taylor Shannon Limited

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Loates-Taylor Shannon Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		113,990		130,433
Current assets					
Debtors		214,479		183,514	
Cash at bank and in hand		8,432		1,324	
		<u>222,911</u>		<u>184,838</u>	
Creditors: amounts falling due within one year		<u>(207,888)</u>		<u>(201,360)</u>	
Net current assets/(liabilities)			<u>15,023</u>		<u>(16,522)</u>
Total assets less current liabilities			129,013		113,911
Creditors: amounts falling due after more than one year			<u>(69,190)</u>		<u>(93,610)</u>
Net assets			<u><u>59,823</u></u>		<u><u>20,301</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>59,723</u>		<u>20,201</u>
Shareholders' funds			<u><u>59,823</u></u>		<u><u>20,301</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Loates-Taylor Shannon Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 11 September 2012 and signed on its behalf by

G Shannon
Director

A handwritten signature in black ink, appearing to be 'G Shannon', with a long horizontal flourish extending to the right.

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The notes on pages 3 to 4 form an integral part of these financial statements.

Loates-Taylor Shannon Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% reducing balance
Computer equipment	-	15% reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.6. Deferred taxation

No provision for deferred taxation has been provided for in the financial statements, due to the amount not being material

1.7. Financial instruments

Financial instruments are classified and accounted for, according to the substance of 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

Loates-Taylor Shannon Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2011	241,167
Additions	2,752
At 31 March 2012	<u>243,919</u>
Depreciation	
At 1 April 2011	110,734
Charge for year	19,195
At 31 March 2012	<u>129,929</u>
Net book values	
At 31 March 2012	<u>113,990</u>
At 31 March 2011	<u>130,433</u>

3. Share capital	2012 £	2011 £
Authorised		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing	
	2012 £	2011 £
G Shannon	<u>92,545</u>	<u>54,605</u>