

Registration number 04996666 (England and Wales)

Loates-Taylor Shannon Limited

Abbreviated accounts

for the year ended 31 March 2009

FRIDAY



PPV51GOJ

PC3

15/01/2010

856

COMPANIES HOUSE

Loates-Taylor Shannon Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Loates-Taylor Shannon Limited

**Abbreviated balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		153,689		177,131
Current assets					
Stocks		-		49,250	
Debtors		89,478		210,917	
Cash at bank and in hand		25,200		101,055	
		<u>114,678</u>		<u>361,222</u>	
Creditors: amounts falling due within one year		<u>(111,563)</u>		<u>(254,388)</u>	
Net current assets			<u>3,115</u>		<u>106,834</u>
Net assets			<u><u>156,804</u></u>		<u><u>283,965</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>156,704</u>		<u>283,865</u>
Shareholders' funds			<u><u>156,804</u></u>		<u><u>283,965</u></u>

The directors' statements required by Section 249B(4) 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 Section 249B(4)
for the year ended 31 March 2009**

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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act 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 VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 13 August 2009 and signed on its behalf by

M L Taylor
Director

A handwritten signature in black ink, appearing to read 'M L Taylor', with a large, sweeping flourish at the end.

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 2009

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 January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

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

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

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

1.5. Stock

Work in progress is valued at the lower of cost and net realisable value.

1.6. Pensions

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

1.7. Deferred taxation

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

Loates-Taylor Shannon Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2009**

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2008	216,594
Additions	3,444
At 31 March 2009	<u>220,038</u>
Depreciation	
At 1 April 2008	39,463
Charge for year	26,886
At 31 March 2009	<u>66,349</u>
Net book values	
At 31 March 2009	<u>153,689</u>
At 31 March 2008	<u>177,131</u>
3. Share capital	2009 £ 2008 £
Authorised	
25,000 Ordinary shares of £1 each	<u>25,000 25,000</u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100 100</u>