

Registered number. 05086116

JR TAYLOR (LANCASHIRE) LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 26 JANUARY 2013

FRIDAY



A08 *A2JPW563* 25/10/2013 #302
COMPANIES HOUSE

PM+M Solutions for Business LLP
Chartered Accountants
Registered Auditors
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

JR TAYLOR (LANCASHIRE) LIMITED

**INDEPENDENT AUDITORS' REPORT TO JR TAYLOR (LANCASHIRE) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of JR Taylor (Lancashire) Limited for the period ended 26 January 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Richard Ainscough (Senior statutory auditor)

for and on behalf of
PM+M Solutions for Business LLP

Chartered Accountants
Registered Auditors

Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

23rd October 2013

JR TAYLOR (LANCASHIRE) LIMITED
REGISTERED NUMBER. 05086116

ABBREVIATED BALANCE SHEET
AS AT 26 JANUARY 2013

	Note	26 January 2013		28 January 2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		668,562		750,159
CURRENT ASSETS					
Stocks		311,589		334,508	
Debtors		31,051		319,959	
Cash at bank and in hand		101,613		48,560	
		<u>444,253</u>		<u>703,027</u>	
CREDITORS , amounts falling due within one year		<u>(435,688)</u>		<u>(307,085)</u>	
NET CURRENT ASSETS			8,565		395,942
TOTAL ASSETS LESS CURRENT LIABILITIES			677,127		1,146,101
CREDITORS : amounts falling due after more than one year	4		<u>(371,714)</u>		<u>(406,207)</u>
NET ASSETS			<u>305,413</u>		<u>739,894</u>
CAPITAL AND RESERVES					
Called up share capital			3,940,000		3,940,000
Profit and loss account			<u>(3,634,587)</u>		<u>(3,200,106)</u>
SHAREHOLDERS' FUNDS			<u>305,413</u>		<u>739,894</u>

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, were approved and authorised for issue by the board and were signed on its behalf on

22nd October 2013

D.M. Brown
Director

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

JR TAYLOR (LANCASHIRE) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 26 JANUARY 2013**

1 ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Going concern

The company has prepared its accounts on a going concern basis. This assumes the continuing support of the ultimate parent undertaking, Howjow Investments Limited. The directors of Howjow Investments Limited have indicated that the company will provide support for the foreseeable future. Accordingly the directors believe it is appropriate to prepare the accounts on a going concern basis.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 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 on a straight line basis, over their expected useful lives on the following bases:

Short-Term Leasehold	-	10 years
Improvements		
Fixtures, fittings, and equipment	-	10% per annum

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

JR TAYLOR (LANCASHIRE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 26 JANUARY 2013

1 ACCOUNTING POLICIES (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.8 Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and Value Added Tax. Turnover is recognised at the point of sale of goods to customers

The turnover and pre-tax profit, all of which arises in the United Kingdom, is attributable to the company's principal activity

1.9 Pensions

The company operated a defined contribution pension scheme and the pension charge represented the amounts payable by the company to the fund in respect of the period

1.10 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 29 January 2012 and 26 January 2013	<u>100,000</u>
Amortisation	
At 29 January 2012 and 26 January 2013	<u>100,000</u>
Net book value	
At 26 January 2013	<u><u>-</u></u>
At 28 January 2012	<u><u>-</u></u>

JR TAYLOR (LANCASHIRE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 26 JANUARY 2013

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 29 January 2012	1,211,387
Additions	41,730
	<u>1,253,117</u>
At 26 January 2013	
Depreciation	
At 29 January 2012	461,228
Charge for the period	123,327
	<u>584,555</u>
Net book value	
At 26 January 2013	<u>668,562</u>
At 28 January 2012	<u>750,159</u>

4. CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	26 January 2013	28 January 2012
	£	£
Repayable by instalments	<u>193,898</u>	<u>120,355</u>

Creditors amounting to £412,937 (2012 - £472,475) are secured

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of JR Taylor Holdings Limited, which in turn is controlled by Howjow Investments Limited, a company incorporated in Jersey, by virtue of majority shareholding in that company

The company is ultimately controlled by the Trustees of the Eleanor J Walker 1964 Settlement, a Jersey trust