

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2014**

**FOR**

**LARRY TAYLOR ROOFING LTD**

TUESDAY



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COMPANIES HOUSE

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**FOR THE YEAR ENDED 31 JULY 2014**

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**LARRY TAYLOR ROOFING LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2014**

**DIRECTORS:**

L J Taylor  
S Taylor

**SECRETARY:**

Mrs T Taylor

**REGISTERED OFFICE:**

Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**REGISTERED NUMBER:**

05169635 (England and Wales)

**ACCOUNTANTS:**

Whitakers  
Chartered Accountants  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**ABBREVIATED BALANCE SHEET**  
**31 JULY 2014**

	Notes	31.7.14 £	£	31.7.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		25,519		640
<b>CURRENT ASSETS</b>					
Debtors		5,673		2,425	
Cash at bank		1,726		1,925	
		<u>7,399</u>		<u>4,350</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>20,523</u>		<u>5,757</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(13,124)</u>		<u>(1,407)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,395		(767)
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(21,925)		-
<b>PROVISIONS FOR LIABILITIES</b>			-		(128)
<b>NET LIABILITIES</b>			<u>(9,530)</u>		<u>(895)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			<u>(9,531)</u>		<u>(896)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(9,530)</u>		<u>(895)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2014**

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

The financial statements were approved by the Board of Directors on 24 April 2015 and were signed on its behalf by:

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

L J Taylor - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced work done, excluding value added tax. Turnover is recognised when invoice raised for work carried out.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Computer equipment - 15% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2013	753
Additions	33,300
	<hr/>
At 31 July 2014	34,053
	<hr/>
<b>DEPRECIATION</b>	
At 1 August 2013	113
Charge for year	8,421
	<hr/>
At 31 July 2014	8,534
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 July 2014	25,519
	<hr/>
At 31 July 2013	640
	<hr/>

**3. CREDITORS**

Creditors include an amount of £26,742 for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2014**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**5. GOING CONCERN AND LIQUIDITY RISK**

The company has a deficiency of assets at the balance sheet date, the most significant creditor being the hire purchase agreement. The directors have provided a personal guarantee for the agreement and have given assurances that they have sufficient funds to meet the repayments should this be required.

On this basis, the directors have concluded that there are no material uncertainties which cast any significant doubt upon the company's ability to trade and therefore the going concern basis of accounting has been adopted and is considered appropriate.