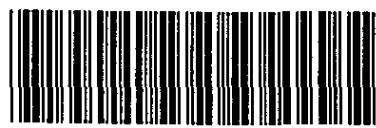


Company Registration No 05453504 (England and Wales)

TAUNTON TOWN CENTRE COMPANY LIMITED
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

THURSDAY



A46PFPS5

A25

09/12/2010

267

COMPANIES HOUSE

TAUNTON TOWN CENTRE COMPANY LIMITED

COMPANY INFORMATION

Directors

R F Cornish
N Hancock
G P W M Bottard
K Lowe
K McCarthy
J Meikle
D K Brown

Secretary

G P W M Bottard

Company number

05453504

Registered office

Southerhay Gardens
Exeter
Devon
EX1 1UG

Business address

Unit 12F
First Floor
Fore Street
Taunton
TA1 3TP

Bankers

Alliance and Leicester
Commercial Bank plc
Bootle
Merseyside
GIR 0AA

TAUNTON TOWN CENTRE COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 6

TAUNTON TOWN CENTRE COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

Principal activities

The principal activity of the company continues to be town centre management

Directors

The following directors have held office since 1 April 2009

R F Cornish
N Hancock
G P W M Bottard
K Lowe
K McCarthy
J Meikle
D K Brown

Guarantee

The company does not have any share capital. Instead, each director has agreed to contribute £1 in the event of winding up.

Business Improvement District

Please note that the reserves and surplus carried forward in the accounts for the year ending 31 March 2010 are a true and accurate record. It should be noted that one of the Company's remits during this year was to operate the Business Improvement District. Therefore the surplus and reserves where necessary, will be used to deliver the Company and Business Improvement District business plans during the following financial trading periods. A separate Business Improvement District expenditure record will be sent to levy payers in line with national legislation.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



N Hancock

Director

23rd November 2010

TAUNTON TOWN CENTRE COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010**

		2010	2009
	Notes	£	£
Turnover		364,595	464,603
Administrative expenses		(328,040)	(517,331)
Operating profit/(loss)	2	36,555	(52,728)
Other interest receivable and similar income	3	437	6,092
Profit/(loss) on ordinary activities before taxation		36,992	(46,636)
Tax on profit/(loss) on ordinary activities	4	(92)	(1,279)
Profit/(loss) for the year	8	36,900	(47,915)

TAUNTON TOWN CENTRE COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	5		6,492		12,984
Current assets					
Debtors	6	292,571		80,258	
Cash at bank and in hand		134,744		179,509	
		<u>427,315</u>		<u>259,767</u>	
Creditors amounts falling due within one year	7	<u>(228,336)</u>		<u>(104,180)</u>	
Net current assets			198,979		155,587
Total assets less current liabilities			<u>205,471</u>		<u>168,571</u>
Capital and reserves					
Profit and loss account	8	205,471		168,571	
Shareholders' funds			<u>205,471</u>		<u>168,571</u>

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

23rd November 2010



N Hancock
Director



R F Cornish
Director

Company Registration No 05453504

TAUNTON TOWN CENTRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts

1.3 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% per annum straight line
Computer equipment	20% per annum straight line

2 Operating profit/(loss)	2010	2009
	£	£
Operating profit/(loss) is stated after charging		
Depreciation of tangible assets	6,492	6,492
	<u>6,492</u>	<u>6,492</u>
3 Investment income	2010	2009
	£	£
Bank interest	437	6,092
	<u>437</u>	<u>6,092</u>
	<u>437</u>	<u>6,092</u>
4 Taxation	2010	2009
	£	£
Domestic current year tax		
U K corporation tax	92	1,279
	<u>92</u>	<u>1,279</u>
Current tax charge	<u>92</u>	<u>1,279</u>

The company is not liable to corporation tax, except on any investment income that it receives

TAUNTON TOWN CENTRE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010**

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2009 & at 31 March 2010	32,460
Depreciation	
At 1 April 2009	19,476
Charge for the year	6,492
At 31 March 2010	25,968
Net book value	
At 31 March 2010	6,492
At 31 March 2009	12,984

6 Debtors	2010	2009
	£	£
Trade debtors	132,966	79,733
Other debtors	159,605	525
	292,571	80,258

7 Creditors amounts falling due within one year	2010	2009
	£	£
Trade creditors	94,948	41,111
Taxation and social security	92	2,249
Other creditors	133,296	60,820
	228,336	104,180

TAUNTON TOWN CENTRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2009	168,571
Profit for the year	36,900
Balance at 31 March 2010	<u>205,471</u>

9 Financial commitments

At 31 March 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2011

	2010 £	2009 £
Operating leases which expire Between two and five years	<u>5,000</u>	<u>5,000</u>

10 Control

The company is controlled by its directors