

COMPANY REGISTRATION NUMBER: 07686939

TAYLOR GOODCHILD LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 November 2022

TAYLOR GOODCHILD LIMITED
STATEMENT OF FINANCIAL POSITION

30 November 2022

		2022	2021
	Note	£	£
CURRENT ASSETS			
Debtors	7	661,271	567,912
Cash at bank and in hand		29,298	48,072
		690,569	615,984
CREDITORS: amounts falling due within one year	8	(146,112)	(100,791)
NET CURRENT ASSETS		544,457	515,193
TOTAL ASSETS LESS CURRENT LIABILITIES		544,457	515,193
CREDITORS: amounts falling due after more than one year	9	(25,833)	(35,833)
NET ASSETS		518,624	479,360

TAYLOR GOODCHILD LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 November 2022

	Note	2022 £	2021 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		518,524	479,260
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SHAREHOLDERS FUNDS		518,624	479,360
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 2 August 2023 , and are signed on behalf of the board by:

L Goodchild

Director

Company registration number: 07686939

TAYLOR GOODCHILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Woodlands Road, Middlesbrough, Cleveland, TS1 3BE.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax.

Income tax

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

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Over 3 Years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 8 (2021: 8).

5. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 December 2021 and 30 November 2022	900,000
Amortisation	
At 1 December 2021 and 30 November 2022	900,000
Carrying amount	
At 30 November 2022	—
At 30 November 2021	—

6. TANGIBLE ASSETS

	Equipment £	Total £
Cost		
At 1 December 2021 and 30 November 2022	6,127	6,127
Depreciation		
At 1 December 2021 and 30 November 2022	6,127	6,127
Carrying amount		
At 30 November 2022	—	—
At 30 November 2021	—	—

7. DEBTORS

	2022 £	2021 £
Other debtors	661,271	567,912

8. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Corporation tax	30,266	20,077
Social security and other taxes	37,591	16,249
Other creditors	68,255	54,465
	146,112	100,791

9. CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	25,833	35,833

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.