

COMPANY REGISTRATION NUMBER: 07686939

**TAYLOR GOODCHILD LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 November 2020**

**TAYLOR GOODCHILD LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**30 November 2020**

		2020		2019
	Note	£	£	£
<b>CURRENT ASSETS</b>				
Debtors	7	591,424		622,048
Cash at bank and in hand		21,742		1,077
		613,166		623,125
<b>CREDITORS: amounts falling due within one year</b>	8	( 88,349)		( 73,822)
<b>NET CURRENT ASSETS</b>			<b>524,817</b>	549,303
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>524,817</b>	549,303
<b>CREDITORS: amounts falling due after more than one year</b>	9		( 50,000)	—
<b>NET ASSETS</b>			<b>474,817</b>	549,303

# TAYLOR GOODCHILD LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

30 November 2020

	Note	2020 £	2019 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		474,717	549,203
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<b>SHAREHOLDERS FUNDS</b>		<b>474,817</b>	<b>549,303</b>
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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 2020 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 27 August 2021 , 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 2020**

### **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 and the performance 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. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**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 (2019: 8 ).

#### 5. INTANGIBLE ASSETS

	Goodwill £
<b>Cost</b>	
At 1 December 2019 and 30 November 2020	900,000
<b>Amortisation</b>	
At 1 December 2019 and 30 November 2020	900,000
<b>Carrying amount</b>	
At 30 November 2020	—
At 30 November 2019	—

#### 6. TANGIBLE ASSETS

	Equipment £	Total £
<b>Cost</b>		
At 1 December 2019	59,119	59,119
Disposals	( 52,992)	( 52,992)
At 30 November 2020	6,127	6,127
<b>Depreciation</b>		
At 1 December 2019	59,119	59,119
Disposals	( 52,992)	( 52,992)
At 30 November 2020	6,127	6,127
<b>Carrying amount</b>		
At 30 November 2020	—	—
At 30 November 2019	—	—

#### 7. DEBTORS

	2020 £	2019 £
Other debtors	591,424	622,048

#### 8. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	—	7,794
Corporation tax	1,037	16,900
Social security and other taxes	46,041	13,694
Other creditors	41,271	35,434
	88,349	73,822

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

	2020 £	2019 £
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Bank loans and overdrafts

50,000  
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