

Registered number

11221774

Taylor Sparrow Ltd

Unaudited Filleted Accounts

30 April 2020

API Partnership Limited t/a Chandler & Georges

Chartered Accountants

75 Westow Hill

Crystal Palace

London

SE19 1TX

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Taylor Sparrow Ltd**Registered number:** 11221774**Statement of financial position****as at 30 April 2020**

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	3	39,209	-
Tangible assets	4	7,049	-
		<u>46,258</u>	<u>-</u>
Current assets			
Stocks		50,247	-
Debtors	5	66,503	100
Cash at bank and in hand		20,909	-
		<u>137,659</u>	<u>100</u>
Creditors: amounts falling due within one year	6	(169,915)	-
Net current (liabilities)/assets		<u>(32,256)</u>	<u>100</u>
Total assets less current liabilities		<u>14,002</u>	<u>100</u>
Provisions for liabilities		(1,339)	-
Net assets		<u>12,663</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		12,563	-
Shareholders' funds		<u>12,663</u>	<u>100</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S Taylor

Director

Approved by the board on 12 January 2021

Taylor Sparrow Ltd
Notes to the financial statements
for the period from 1 March 2019 to 30 April 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number

Average number of persons employed by the company including director

12

-

3 Intangible fixed assets

£

Goodwill:

Cost

Additions

49,011

At 30 April 2020

49,011

Amortisation

Provided during the period

9,802

At 30 April 2020

9,802

Net book value

At 30 April 2020

39,209

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

Additions

9,400

At 30 April 2020

9,400

Depreciation

Charge for the period	2,351
At 30 April 2020	<u>2,351</u>
Net book value	
At 30 April 2020	7,049

5 Debtors	2020	2019
	£	£
Trade debtors	4,209	-
Other debtors	62,294	100
	<u>66,503</u>	<u>100</u>
Amounts due after more than one year included above	<u>15,500</u>	<u>-</u>

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	54,060	-
Corporation tax	10,286	-
Other taxes and social security costs	1,810	-
Other creditors	103,759	-
	<u>169,915</u>	<u>-</u>

7 Controlling party

The company is controlled by S Taylor

8 Other information

Taylor Sparrow Ltd is a private company limited by shares and incorporated in England. Its registered office is:

75 Westow Hill
Crystal Palace
London
SE19 1TX

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.