

Registered number

11221774

Taylor Sparrow Ltd

Unaudited Filleted Accounts

30 April 2023

API Partnership Limited t/a Chandler & Georges

Chartered Accountants

75 Westow Hill

Crystal Palace

London

SE19 1TX

Ph. 0208 761 2213

Web. www.chandlerandgeorges.co.uk

Taylor Sparrow Ltd**Registered number:** 11221774**Statement of financial position****as at 30 April 2023**

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	3	9,803	19,605
Tangible assets	4	6,142	12,248
		<u>15,945</u>	<u>31,853</u>
Current assets			
Stocks		60,247	68,547
Debtors	5	52,526	39,126
Cash at bank and in hand		7,823	7,155
		<u>120,596</u>	<u>114,828</u>
Creditors: amounts falling due within one year	6	(118,246)	(98,863)
Net current assets		<u>2,350</u>	<u>15,965</u>
Total assets less current liabilities		<u>18,295</u>	<u>47,818</u>
Creditors: amounts falling due after more than one year	7	(44,167)	(38,333)
Provisions for liabilities		(1,536)	(2,327)
Net (liabilities)/assets		<u>(27,408)</u>	<u>7,158</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(27,508)	7,058
Shareholders' funds		<u>(27,408)</u>	<u>7,158</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 20 January 2024

Taylor Sparrow Ltd
Notes to the financial statements
for the year ended 30 April 2023

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.

Government grants

Grants of a revenue nature are recognised in the Profit and Loss accounts in the period to which it relates.

2	Employees	2023 Number	2022 Number
	Average number of persons employed by the company including director	17	22

3	Intangible fixed assets	£
	Goodwill:	
	Cost	
	At 1 May 2022	49,011
	At 30 April 2023	49,011
	Amortisation	
	At 1 May 2022	29,406
	Provided during the year	9,802
	At 30 April 2023	39,208
	Net book value	
	At 30 April 2023	9,803
	At 30 April 2022	19,605

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
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	£
Cost	
At 1 May 2022	26,737
Additions	767
At 30 April 2023	<u>27,504</u>
Depreciation	
At 1 May 2022	14,489
Charge for the year	6,873
At 30 April 2023	<u>21,362</u>
Net book value	
At 30 April 2023	<u>6,142</u>
At 30 April 2022	12,248

5 Debtors	2023	2022
	£	£
Trade debtors	10,070	6,351
Other debtors	42,456	32,775
	<u>52,526</u>	<u>39,126</u>
Amounts due after more than one year included above	<u>15,500</u>	<u>15,500</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	10,616	10,000
Trade creditors	76,171	70,394
Corporation tax	-	3,611
Other taxes and social security costs	9,798	3,373
Other creditors	21,661	11,485
	<u>118,246</u>	<u>98,863</u>

7 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	<u>44,167</u>	<u>38,333</u>

8 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
S Taylor	-	6,606	-	6,606

-	6,606	-	6,606
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9 Controlling party

The company is controlled by S Taylor

10 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.