

Financial Statements for the Year Ended 31 December 2017

for

J M Taylor Accountants Limited

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for the Year Ended 31 December 2017

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Company Information  
for the Year Ended 31 December 2017

**DIRECTORS:**

Ms G D Crighton  
R C Chalmers  
A Benson

**REGISTERED OFFICE:**

Citygate  
Blackburn Business Park  
Blackburn  
Aberdeen  
AB21 0PS

**REGISTERED NUMBER:**

SC352132 (Scotland)

Balance Sheet  
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		50,000		100,000
Tangible assets	5		7,881		18,201
Investments	6		<u>1,130,478</u>		<u>1,052,628</u>
			1,188,359		1,170,829
<b>CURRENT ASSETS</b>					
Debtors	7	888,129		703,905	
Cash at bank and in hand		<u>115,070</u>		<u>20,919</u>	
		1,003,199		724,824	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>809,867</u>		<u>1,007,426</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>193,332</u>		<u>(282,602)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,381,691		888,227
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,159</u>		<u>3,186</u>
<b>NET ASSETS</b>			<u>1,380,532</u>		<u>885,041</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>1,380,529</u>		<u>885,038</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,380,532</u>		<u>885,041</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued  
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 October 2018 and were signed on its behalf by:

R C Chalmers - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

J M Taylor Accountants Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2016 - 28 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	<u>500,000</u>
<b>AMORTISATION</b>	
At 1 January 2017	400,000
Charge for year	<u>50,000</u>
At 31 December 2017	<u>450,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>50,000</u>
At 31 December 2016	<u>100,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2017	101,707
Additions	<u>575</u>
At 31 December 2017	<u>102,282</u>
<b>DEPRECIATION</b>	
At 1 January 2017	83,506
Charge for year	<u>10,895</u>
At 31 December 2017	<u>94,401</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>7,881</u>
At 31 December 2016	<u>18,201</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2017	1,052,628
Additions	77,850
At 31 December 2017	<u>1,130,478</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,130,478</u>
At 31 December 2016	<u>1,052,628</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	234,334	232,133
Other debtors	<u>653,795</u>	<u>471,772</u>
	<u>888,129</u>	<u>703,905</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade creditors	101,255	104,738
Taxation and social security	75,558	173,090
Other creditors	<u>633,054</u>	<u>729,598</u>
	<u>809,867</u>	<u>1,007,426</u>

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is not known.



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.