

Financial Statements for the Year Ended 31 December 2022

for

J M Taylor Accountants Limited

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for the Year Ended 31 December 2022

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Company Information
for the Year Ended 31 December 2022

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 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,794		2,841
Investments	6		<u>1,130,478</u>		<u>1,130,478</u>
			<u>1,132,272</u>		<u>1,133,319</u>
CURRENT ASSETS					
Debtors	7	1,130,306		1,165,690	
Cash at bank and in hand		<u>822,982</u>		<u>586,130</u>	
		1,953,288		1,751,820	
CREDITORS					
Amounts falling due within one year	8	<u>428,062</u>		<u>440,284</u>	
NET CURRENT ASSETS			<u>1,525,226</u>		<u>1,311,536</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,657,498</u>		<u>2,444,855</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>2,657,495</u>		<u>2,444,852</u>
SHAREHOLDERS' FUNDS			<u>2,657,498</u>		<u>2,444,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 September 2023 and were signed on its behalf by:

R C Chalmers - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2022

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 20 (2021 - 22) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>500,000</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>500,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2022	
and 31 December 2022	<u>106,468</u>
DEPRECIATION	
At 1 January 2022	103,627
Charge for year	<u>1,047</u>
At 31 December 2022	<u>104,674</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,794</u>
At 31 December 2021	<u>2,841</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2022	
and 31 December 2022	<u>1,130,478</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,130,478</u>
At 31 December 2021	<u>1,130,478</u>

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

	31.12.22	31.12.21
	£	£
Trade debtors	440,265	471,628
Other debtors	<u>690,041</u>	<u>694,062</u>
	<u>1,130,306</u>	<u>1,165,690</u>

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

	31.12.22	31.12.21
	£	£
Trade creditors	65,136	52,363
Taxation and social security	105,642	89,046
Other creditors	<u>257,284</u>	<u>298,875</u>
	<u>428,062</u>	<u>440,284</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.