

**TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31st MARCH 2009**



**EDWARDS VEEDER LLP**

Chartered Accountants

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# **TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2009**

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# TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD

## ABBREVIATED BALANCE SHEET

31st MARCH 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	1		
Tangible assets		573	763
<b>CURRENT ASSETS</b>			
Stocks		9,285	9,145
Debtors		10,476	36,532
Cash at bank and in hand		41,354	18,093
		<u>61,115</u>	<u>63,770</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>15,146</u>	<u>18,572</u>
<b>NET CURRENT ASSETS</b>		<u>45,969</u>	<u>45,198</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>46,542</u>	<u>45,961</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	100	100
Profit and loss account		46,442	45,861
<b>SHAREHOLDERS' FUNDS</b>		<u>46,542</u>	<u>45,961</u>

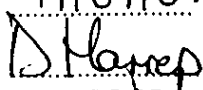
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

17/07/09  
  
D. HARROP

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts.

# **TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD**

## **ACCOUNTING POLICIES**

**YEAR ENDED 31st MARCH 2009**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	25%
Fixtures & Fittings	-	25%

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2009

### 1. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st April 2008 and 31st March 2009	<u>6,062</u>
<b>DEPRECIATION</b>	
At 1st April 2008	5,299
Charge for year	<u>190</u>
At 31st March 2009	<u>5,489</u>
<b>NET BOOK VALUE</b>	
At 31st March 2009	<u>573</u>
At 31st March 2008	<u>763</u>

### 2. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>