

Company Registration No. 3260069 (England and Wales)

IAN TAYLOR ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2006

THURSDAY



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IAN TAYLOR ASSOCIATES LIMITED

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IAN TAYLOR ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		398		581
Current assets					
Debtors		16,576		5,499	
Cash at bank and in hand		-		7,229	
		<u>16,576</u>		<u>12,728</u>	
Creditors' amounts falling due within one year		<u>(28,418)</u>		<u>(29,039)</u>	
Net current liabilities			<u>(11,842)</u>		<u>(16,311)</u>
Total assets less current liabilities			<u>(11,444)</u>		<u>(15,730)</u>
Capital and reserves					
Called up share capital	3		500		2
Share premium account			27,300		-
Profit and loss account			<u>(39,244)</u>		<u>(15,732)</u>
Shareholders' funds			<u>(11,444)</u>		<u>(15,730)</u>

In preparing these abbreviated accounts

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 this Act relating to accounts, so far as applicable to the company

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

The financial statements were approved by the Board on

31.5.07

Mr A I Taylor
Director

IAN TAYLOR ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Straight Line
Fixtures, fittings & equipment	25% Reducing Balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2005 & at 31 July 2006	775
Depreciation	
At 1 August 2005	194
Charge for the year	183
At 31 July 2006	377
Net book value	
At 31 July 2006	398
At 31 July 2005	581

3 Share capital

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	2