

**REGISTERED NUMBER: 03958040 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

**FOR**

**A P TAYLOR LIMITED**

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for the Year Ended 31 JULY 2020**

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**A P TAYLOR LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 JULY 2020**

**DIRECTORS:** Mr R Taylor  
Mr L M Monger  
Mr I Evans

**SECRETARY:** Mrs T A Taylor

**REGISTERED OFFICE:** 260 - 270  
Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**BUSINESS ADDRESS:** Unit 5 Arenson Centre  
Arenson Way  
Dunstable  
Bedfordshire  
LU5 5UL

**REGISTERED NUMBER:** 03958040 (England and Wales)

**ACCOUNTANTS:** Foxley Kingham  
Chartered Accountants  
260 - 270 Butterfield  
Great Marlings  
Luton  
Bedfordshire  
LU2 8DL

**BALANCE SHEET**  
**31 JULY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		56,094		61,243
<b>CURRENT ASSETS</b>					
Stocks		213,808		497,283	
Debtors	5	129,270		125,790	
Cash at bank and in hand		<u>1,178,676</u>		<u>533,590</u>	
		1,521,754		1,156,663	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,039,069</u>		<u>987,777</u>	
<b>NET CURRENT ASSETS</b>			<u>482,685</u>		<u>168,886</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			538,779		230,129
<b>PROVISIONS FOR LIABILITIES</b>			<u>8,941</u>		<u>8,941</u>
<b>NET ASSETS</b>			<u><u>529,838</u></u>		<u><u>221,188</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>528,838</u>		<u>220,188</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>529,838</u></u>		<u><u>221,188</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

**BALANCE SHEET - continued**  
**31 JULY 2020**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 January 2021 and were signed on its behalf by:

Mr R Taylor - Director

Mr L M Monger - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 JULY 2020**

**1. STATUTORY INFORMATION**

A P Taylor Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

Turnover represents the fair value of consideration received or receivable after any trade discounts and prompt settlement discounts, excluding value added tax.

**Tangible fixed assets**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

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

Plant and machinery	- 25% on reducing balance
Fixture and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer Equipment	- 33% on reducing balance

**Government grants**

Government grants in relation to tangible fixed asset are shown on the profit or loss as other income over the useful lives of the related assets, whereas those in relation to expenditure are shown as other income when the expenditure is charged to profit and loss.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 JULY 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**Creditors**

Short term creditors are measured at transaction price.

Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 66 (2019 - 65 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 JULY 2020**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2019	57,721	52,905	21,150	55,596	187,372
Additions	7,364	-	-	4,544	11,908
At 31 July 2020	<u>65,085</u>	<u>52,905</u>	<u>21,150</u>	<u>60,140</u>	<u>199,280</u>
<b>DEPRECIATION</b>					
At 1 August 2019	47,669	30,495	14,458	33,507	126,129
Charge for year	4,354	2,241	1,673	8,789	17,057
At 31 July 2020	<u>52,023</u>	<u>32,736</u>	<u>16,131</u>	<u>42,296</u>	<u>143,186</u>
<b>NET BOOK VALUE</b>					
At 31 July 2020	<u>13,062</u>	<u>20,169</u>	<u>5,019</u>	<u>17,844</u>	<u>56,094</u>
At 31 July 2019	<u>10,052</u>	<u>22,410</u>	<u>6,692</u>	<u>22,089</u>	<u>61,243</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 August 2019	21,150
Transfer to ownership	(21,150)
At 31 July 2020	<u>-</u>
<b>DEPRECIATION</b>	
At 1 August 2019	14,458
Transfer to ownership	(14,458)
At 31 July 2020	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>-</u>
At 31 July 2019	<u>6,692</u>

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

	2020 £	2019 £
Trade debtors	55,410	57,695
Other debtors	651	651
Prepayments and accrued income	<u>73,209</u>	<u>67,444</u>
	<u>129,270</u>	<u>125,790</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 JULY 2020**

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

	2020	2019
	£	£
Hire purchase contracts (see note 7)	-	2,056
Trade creditors	496,928	705,469
Corporation tax	120,382	50,542
Taxation and social security	39,568	33,808
VAT	262,012	131,398
Other creditors	87,327	42,083
Director's current account	5,252	5,405
Accrued expenses	27,600	17,016
	<u>1,039,069</u>	<u>987,777</u>

**7. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>2,056</u>
	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	283,775	269,129
Between one and five years	<u>197,630</u>	<u>433,983</u>
	<u>481,405</u>	<u>703,112</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>2,056</u>

Security on the hire purchase contracts is given against the assets.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr R Taylor.

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.