

Company Registration No. 04127935 (England and Wales)

TAYBOROUGH LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

TAYBOROUGH LIMITED

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TAYBOROUGH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		357,624		357,624
Current assets					
Debtors		1,303,810		1,303,810	
Cash at bank and in hand		55,325		50,246	
		<u>1,359,135</u>		<u>1,354,056</u>	
Creditors: amounts falling due within one year		<u>(12,891)</u>		<u>(12,566)</u>	
Net current assets			1,346,244		1,341,490
Total assets less current liabilities			<u>1,703,868</u>		<u>1,699,114</u>
Creditors: amounts falling due after more than one year	3		(1,680,103)		(1,654,141)
			<u>23,765</u>		<u>44,973</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			22,765		43,973
Shareholders' funds			<u>23,765</u>		<u>44,973</u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 December 2014

D Yodaiken
Director

Company Registration No. 04127935

TAYBOROUGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents total interest receivable during the period.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Fixed assets

Tangible assets

£

Cost

At 1 April 2013 & at 31 March 2014

357,624

At 31 March 2013

357,624

3 Creditors: amounts falling due after more than one year

2014

2013

£

£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years

1,680,103

1,654,141

On the 13 July 2001 the company issued Loan Notes in £10 multiples for the principle amount of £1,350,000.

The Loan Notes are redeemable on 13 July 2019 at a redemption price of £1.25 per £1 par value.

The Loan Notes carry interest at the rate of 1% per annum.

TAYBOROUGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

4	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>

5 Related party relationships and transactions

The company is controlled by D Yodaiken.

Included in trade debtors is an unsecured loan amounting to £950,000 (2013 - £950,000) to Cyclops Electronics Limited, a company controlled by D Yodaiken. Interest is charged at 1.5% above Lloyds TSB Bank base rate and the loan is repayable on the earlier of 30 June 2015 or on demand. During the year Cyclops Electronics Limited paid interest to the company of £19,000 (2013 - £16,184) in respect of this loan.

Included in trade debtors is an unsecured loan amounting to £350,000 (2013 - £350,000) to Link Business Park Limited, a company associated with D Yodaiken. Interest is charged at 2% per annum above Lloyds TSB Bank base rate and the loan is repayable on demand. During the year Link Business Park Limited paid interest amounting to £8,750 (2013 - £8,750) in respect of this loan.

During the year the company received rent in respect of its investment property amounting to £7,200 (2013: £7,200) from L A Yodaiken. This amount is considered to be a market rent.

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