

COMPANY REGISTRATION NUMBER: 04127935

**Tayborough Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2018**

# Tayborough Limited

## Abridged Statement of Financial Position

**31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	450,000	450,000
<b>Current assets</b>			
Debtors		1,308,096	1,307,737
Cash at bank and in hand		76,066	74,611
		-----	-----
		1,384,162	1,382,348
<b>Creditors: amounts falling due within one year</b>		7,313	10,390
		-----	-----
<b>Net current assets</b>		1,376,849	1,371,958
		-----	-----
<b>Total assets less current liabilities</b>		1,826,849	1,821,958
<b>Creditors: amounts falling due after more than one year</b>		1,783,951	1,757,989
		-----	-----
<b>Net assets</b>		42,898	63,969
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Other reserves		92,376	92,376
Profit and loss account		( 50,478)	( 29,407)
		-----	-----
<b>Shareholders funds</b>		42,898	63,969
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged income statement has not been delivered. For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged income statement and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

# **Tayborough Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 8 November 2018 , and are signed on behalf of the board by:

Mr D Yodaiken Director

Company registration number: 04127935

# **Tayborough Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 March 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Purey Cust Lodge, 6 Purey Cust, York, YO1 7AB, England.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to Nil (2017: Nil).

## **5. Tangible assets**

	£
<b>Cost</b>	
<b>At 1 April 2017 and 31 March 2018</b>	<b>450,000</b>
	.....
<b>Depreciation</b>	
<b>At 1 April 2017 and 31 March 2018</b>	<b>—</b>
	.....
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<b>450,000</b>
	.....
At 31 March 2017	450,000
	.....

## **6. Related party transactions**

The company was under the control of Mr D Yodaiken throughout the current and previous year. Mr D Yodaiken is the managing director and majority shareholder. Included in trade debtors is an unsecured loan amounting to £950,000 (2017 - £950,000) to Cyclops Electronics Limited, a company controlled by D Yodaiken. Interest is charged at 1.5% above Lloyds Bank base rate and the loan is repayable on the earlier of 30 June 2020 or on demand. During the year Cyclops Electronics Limited paid interest to the company of £19,000 (2017 - £19,000) in respect of this loan. Included in trade debtors is an unsecured loan amounting to £350,000 (2017 - £350,000) to Link Business Park Limited, a company associated with D Yodaiken. Interest is charged at 2% per annum above Lloyds Bank base rate and the loan is repayable on demand. During the year Link Business Park Limited paid interest amounting to £8,750(2017 - £8,750) in respect of this loan. During the year the company received rent in respect of its investment property amounting to £1,060 (2016: £2,400) from L A Yodaiken. This amount is considered to be a market rent.

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.