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Financial Statements Taylor Keable Limited

For the period ended 31 August 2013

Registered number: 04381989



Taylor Keable Limited

Company Information

Director	Mr R W Taylor
Company number	04381989
Registered office	The Greenhouse Quay View Business Park, Barnards Way Lowestoft Suffolk NR32 2HD
Auditors	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Kingfisher House 1 Gilders Way St James Place Norwich NR3 1UB

Taylor Keable Limited

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Director's Report

For the period ended 31 August 2013

The director presents his report and the financial statements for the period ended 31 August 2013

The company extended its reporting date to 31 August and as such these financial statements present financial information for the 15 month period ended 31 August 2013

Principal activities and business review

The principal activity of the company during the period was that of an investment company holding the 100% investment in its subsidiary, Everything Office Limited. The principal activity of Everything Office Limited is the supply of office equipment and furniture to the commercial trade.

The company did not trade during the period. Dividends of £Nil were paid during the period (2012 £Nil).

Director

The director who served during the period was

Mr R W Taylor

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Taylor Keable Limited

Director's Report

For the period ended 31 August 2013

Provision of information to auditors

The director at the time when this Director's report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

Auditors

The auditors, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



Mr R W Taylor
Director

Date 22 May 14,



Independent Auditors' Report to the Member of Taylor Keable Limited

We have audited the financial statements of Taylor Keable Limited for the period ended 31 August 2013, which comprise the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 2013 and of its results for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's report for the financial period for which the financial statements are prepared is consistent with the financial statements.



Independent Auditors' Report to the Member of Taylor Keable Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Director's report

A handwritten signature in black ink, appearing to read "Anders Rasmussen".

Anders Rasmussen
Senior statutory auditor
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Norwich
Norwich
Date 23/5/2014

Balance Sheet

As at 31 August 2013

		31 August 2013	31 May 2012
	Note	£	£
Fixed assets			
Investments	2	2,316,275	2,316,275
Creditors, amounts falling due within one year	3	(2,053,170)	(2,053,170)
Total assets less current liabilities		<u>263,105</u>	<u>263,105</u>
Capital and reserves			
Called up share capital	6	100,000	100,000
Profit and loss account		<u>163,105</u>	<u>163,105</u>
Shareholders' funds		<u>263,105</u>	<u>263,105</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



Mr R W Taylor
Director

Date 22 May 14,

The notes on pages 6 to 8 form part of these financial statements

Notes to the Financial Statements

For the period ended 31 August 2013

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The company is a non-trading holding company, the primary purpose of which is to hold the investment in the subsidiary undertaking. The company's subsidiary undertaking, Everything Office Limited, has agreed to provide such financial support as the company may need for at least twelve months from the date of signing the accounts. The director has therefore concluded that it is appropriate to continue to adopt the going concern basis in preparing these financial statements.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the Financial Statements

For the period ended 31 August 2013

2. Profit and loss account

The company did not trade during the period ended 31 August 2013 and hence received no income and incurred no expenditure. Consequently during the year the company has made neither a profit nor a loss and there have been no other recognised gains or losses. During the period, the director received no emoluments (2012 - £NIL) from this company.

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 June 2012 and 31 August 2013	<u>2,316,275</u>
Net book value	
At 31 August 2013	<u>2,316,275</u>
At 31 May 2012	<u>2,316,275</u>

Subsidiary undertakings

The following company (incorporated in England) was a subsidiary undertaking of the company at the period end.

Name	Class of shares	Holding
Everything Office Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 August 2013 and of its loss for the period ended on that date for the subsidiary undertaking is as follows:

Name	Aggregate of share capital and reserves £	Loss for the period £
Everything Office Limited	<u>1,507,768</u>	<u>(872,523)</u>

4. Creditors: Amounts falling due within one year

	31 August 2013 £	31 May 2012 £
Amounts owed to group undertakings (note 5)	<u>2,053,170</u>	<u>2,053,170</u>

Notes to the Financial Statements

For the period ended 31 August 2013

5. Contingent liabilities

The company is party to a corporate cross guarantee with its subsidiary undertaking Everything Office Limited in respect of borrowing facilities by the group's bankers. At 31 August 2013 the amount included in Everything Office Limited's financial statements subject to this guarantee was £442,595 (2012 £463,822)

6. Related party transactions

The company is controlled by R W Taylor, a director, by virtue of his 100% shareholding

At the balance sheet date an amount of £2,053,170 (2012 £2,053,170) was due to the subsidiary undertaking, Everything Office Limited

7. Share capital

	31 August 2013 £	31 May 2012 £
Authorised		
160,000 Ordinary shares of £1 each	<u>160,000</u>	<u>160,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>