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Financial Statements Taylor Keable Limited

For the year ended 31 August 2014

Registered number: 04381989

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Taylor Keable Limited

Company Information

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

Contents

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

Director's Report

For the year ended 31 August 2014

The director presents his report and the financial statements for the year ended 31 August 2014. (2013: 15 month period ended 31 August 2013).

Principal activity

The principal activity of the company during the year 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.

Dividends of £45,000 were paid during the period (2013: £Nil).

Director

The director who served during the year 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.

Disclosure of information to auditor

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

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Taylor Keable Limited

Director's Report

For the year ended 31 August 2014


Auditor

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

Small Exemptions

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.

A handwritten signature in black ink, appearing to read 'R W Taylor', with a small comma at the end.

Mr R W Taylor
Director

Date: 10 Dec 14,

Independent Auditors' Report to the Member of Taylor Keable Limited

We have audited the financial statements of Taylor Keable Limited for the year ended 31 August 2014, which comprise the Profit and loss account, 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 auditor

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/auditscopeukprivate.

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 2014 and of its profit for the year 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 year 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
Statutory Auditor
Chartered Accountants
Norwich
Date: 18/12/2024

Profit and Loss Account

For the year ended 31 August 2014

		Year Ended 31 August 2014	15 Month Period Ended 31 August 2013
	Note	£	£
Income from shares in group undertakings		60,000	-
Profit on ordinary activities before taxation		60,000	-
Tax on profit on ordinary activities		-	-
Profit for the financial year / period	9	60,000	-

The notes on pages 7 to 9 form part of these financial statements.

Balance Sheet

As at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Investments	3	2,316,275	2,316,275
Total assets less current liabilities		2,316,275	2,316,275
Creditors: amounts falling due after more than one year	4	(2,038,170)	(2,053,170)
Net assets		278,105	263,105
Capital and reserves			
Called up share capital	8	100,000	100,000
Profit and loss account	9	178,105	163,105
Shareholders' funds		278,105	263,105

The financial statements have been prepared in accordance with the provisions applicable to small companies 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: 10 Dec 14,

The notes on pages 7 to 9 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 August 2014

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 year ended 31 August 2014

2. Directors Emoluments

During the year, no director received any emoluments (2013 - £NIL) from this company.

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2013 and 31 August 2014	2,316,275
Net book value	
At 31 August 2014	2,316,275
At 31 August 2013	2,316,275

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 2014 and of the profit or loss for the year ended on that date for the subsidiary undertaking is as follows:

Name	Aggregate of share capital and reserves £	Profit for the year £
Everything Office Limited	1,870,500	422,732

4. Creditors:

Amounts falling due after more than one year

	2014 £	2013 £
Amounts owed to group undertakings	2,038,170	2,053,170

Notes to the Financial Statements

For the year ended 31 August 2014

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 2014 the amount included in Everything Office Limited's financial statements subject to this guarantee was £378,728 (2013: £442,595).

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 £2,038,170 (2013:£2,053,170) was due to the subsidiary undertaking, Everything Office Limited.

R W Taylor received a dividend of £45,000 during the year (2013:£NIL).

7. Dividends

	Year Ended 31 August 2014 £	15 Month Period Ended 31 August 2013 £
Dividends paid on equity capital	<u>45,000</u>	<u>-</u>

8. Share capital

	2014 £	2013 £
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>

9. Reserves

	Profit and loss account £
At 1 September 2013	163,105
Profit for the financial year	60,000
Dividends paid	(45,000)
At 31 August 2014	<u>178,105</u>