

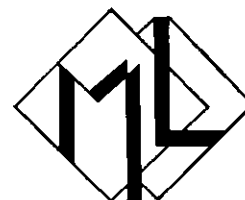
Taylor Eason Limited

trading as Elite Engineering

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2014

MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
BB11 2HA



Taylor Eason Limited
trading as Elite Engineering
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Taylor Eason Limited
trading as Elite Engineering
for the Year Ended 30 September 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Taylor Eason Limited for the year ended 30 September 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Taylor Eason Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Taylor Eason Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Taylor Eason Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Taylor Eason Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Taylor Eason Limited. You consider that Taylor Eason Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Taylor Eason Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA
19 December 2014

Taylor Eason Limited
trading as Elite Engineering
(Registration number: 04862836)
Abbreviated Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		6,921	5,919
Current assets			
Stocks		2,420	5,130
Debtors		55,608	48,725
Cash at bank and in hand		25,228	4,333
		83,256	58,188
Creditors: Amounts falling due within one year		(60,403)	(63,118)
Net current assets/(liabilities)		22,853	(4,930)
Net assets		29,774	989
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		29,772	987
Shareholders' funds		29,774	989

For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 19 December 2014

.....
Mr Richard Henry Banks
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Taylor Eason Limited
trading as Elite Engineering
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Taylor Eason Limited
trading as Elite Engineering
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2013	80,000	25,473	105,473
Additions	-	2,316	2,316
At 30 September 2014	80,000	27,789	107,789
Depreciation			
At 1 October 2013	80,000	19,554	99,554
Charge for the year	-	1,314	1,314
At 30 September 2014	80,000	20,868	100,868
Net book value			
At 30 September 2014	-	6,921	6,921
At 30 September 2013	-	5,919	5,919

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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.