

**TAYLOR & GARNER LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

Taylor & Garner Limited
Financial Statements
For The Year Ended 30 November 2017

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Taylor & Garner Limited
Balance Sheet
As at 30 November 2017

Registered number: 06428831

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		6,005		4,508
			6,005		4,508
CURRENT ASSETS					
Debtors	3	74,534		79,266	
Cash at bank and in hand		68,672		197,146	
		143,206		276,412	
Creditors: Amounts Falling Due Within One Year	4	(93,430)		(94,825)	
NET CURRENT ASSETS (LIABILITIES)			49,776		181,587
TOTAL ASSETS LESS CURRENT LIABILITIES			55,781		186,095
NET ASSETS			55,781		186,095
CAPITAL AND RESERVES					
Called up share capital	5		500		1,000
Capital redemption reserve			500		-
Profit and Loss Account			54,781		185,095
SHAREHOLDERS' FUNDS			55,781		186,095

Taylor & Garner Limited
Balance Sheet (continued)
As at 30 November 2017

For the year ending 30 November 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Lord Matthew Owen John Taylor of Goss Moor

20th April 2018

The notes on pages 3 to 5 form part of these financial statements.

Taylor & Garner Limited
Notes to the Financial Statements
For The Year Ended 30 November 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25 % reducing balance
Computer Equipment	25 % reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Taylor & Garner Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

2. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 December 2016	3,312	6,048	9,360
Additions	-	3,498	3,498
As at 30 November 2017	<u>3,312</u>	<u>9,546</u>	<u>12,858</u>
Depreciation			
As at 1 December 2016	1,308	3,544	4,852
Provided during the period	501	1,500	2,001
As at 30 November 2017	<u>1,809</u>	<u>5,044</u>	<u>6,853</u>
Net Book Value			
As at 30 November 2017	<u>1,503</u>	<u>4,502</u>	<u>6,005</u>
As at 1 December 2016	<u>2,004</u>	<u>2,504</u>	<u>4,508</u>

3. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	22,788	22,512
Prepayments and accrued income	<u>51,746</u>	<u>56,754</u>
	<u>74,534</u>	<u>79,266</u>

4. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	47,783	58,885
VAT	19,026	23,745
Other creditors	-	23
PAYE & Social Security	357	253
Accruals and deferred income	3,600	3,600
Directors' loan accounts	<u>22,664</u>	<u>8,319</u>
	<u>93,430</u>	<u>94,825</u>

Taylor & Garner Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2017

5. Share Capital

			2017	2016
Allotted, Called up and fully paid			500	1,000
	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares		0	-	500
Ordinary B shares	1,000	500	500	500
		500	500	1,000

	Nominal value	Number	Amount
	£		£
Shares disposed during the period:			
Ordinary A shares	1,000	500	(500)

6. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	155,000	150,000
	155,000	150,000

7. Transition to FRS 102

This is the first financial year that the Company has presented its financial statements in accordance with FRS 102 Section 1A "The Financial Reporting Framework Applicable in the UK and Republic of Ireland" ('FRS 102'). For financial years up to and including the year ended 30 November 2016, the Company prepared its financial statements in accordance with Financial Reporting Standard for Smaller Entities. The Company's date of transition to FRS 102 is therefore 1 December 2015. This note sets out any changes to accounting policies and transitional adjustments that are required for first time transition to FRS 102. There are no changes to the accounting policies nor balances relating to the financial year ending 30 November 2017 as a result of this transition.

8. General Information

Taylor & Garner Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06428831. The registered office is 82 Wandsworth Bridge Road, London, SW6 2TF.

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.