

Company Registration No. 07337182 (England and Wales)

TAYLOR WILLIAMS DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
PAGES FOR FILING WITH REGISTRAR

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TAYLOR WILLIAMS DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director	M P Williams
Company number	07337182
Registered office	20 Bridge Street Leighton Buzzard Bedfordshire LU7 1AL
Accountants	Hills & Burgess 20 Bridge Street Leighton Buzzard Bedfordshire LU7 1AL

TAYLOR WILLIAMS DEVELOPMENTS LIMITED

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TAYLOR WILLIAMS DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		214		383
Current assets					
Stocks		28,738		25,738	
Debtors	4	-		2,549	
Cash at bank and in hand		5,115		2,823	
		<u>33,853</u>		<u>31,110</u>	
Creditors: amounts falling due within one year	5	<u>(241,098)</u>		<u>(231,995)</u>	
Net current liabilities			<u>(207,245)</u>		<u>(200,885)</u>
Total assets less current liabilities			<u>(207,031)</u>		<u>(200,502)</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>(207,032)</u>		<u>(200,503)</u>
Total equity			<u>(207,031)</u>		<u>(200,502)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 3 May 2018



M P Williams
Director

Company Registration No. 07337182

TAYLOR WILLIAMS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

Company information

Taylor Williams Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 20 Bridge Street, Leighton Buzzard, Bedfordshire LU7 1AL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of Taylor Williams Developments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services. Sales of land and property are recognised as turnover at the date of legal completion.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	- 15% to 33% straight line
Computer equipment	- 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

TAYLOR WILLIAMS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

TAYLOR WILLIAMS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

3 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 September 2016

2,471

Disposals

(242)

At 31 August 2017

2,229

Depreciation and impairment

At 1 September 2016

2,088

Depreciation charged in the year

169

Eliminated in respect of disposals

(242)

At 31 August 2017

2,015

Carrying amount

At 31 August 2017

214

At 31 August 2016

383

4 Debtors

2017

2016

Amounts falling due within one year:

£

£

Other debtors

-

2,549

5 Creditors: amounts falling due within one year

2017

2016

£

£

Trade creditors

28,398

56,177

Other taxation and social security

73

-

Director's loan

207,537

171,357

Other creditors

5,090

4,461

241,098

231,995

TAYLOR WILLIAMS DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
1 ordinary of £1 each	1	1
	<hr/>	<hr/>
	1	1
	<hr/>	<hr/>