

TAYFORTH CONSTRUCTION LIMITED  
REGISTERED NUMBER SC151546

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ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2007

WEDNESDAY



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SCT

28/05/2008

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COMPANIES HOUSE

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LYNN CUNNINGHAM  
CHARTERED ACCOUNTANT

TAYFORTH CONSTRUCTION LIMITED

BALANCE SHEET  
AS AT 31 JULY 2007

	Notes	2007 £	2006 £
<u>FIXED ASSETS</u>			
Tangible assets	[2]	52,483	59,424
<u>CURRENT ASSETS</u>			
Stocks		475	475
Debtors		5,958	6,125
Bank		33,993	27,751
		40,426	34,351
<u>CREDITORS</u> amounts due within one year	[3]	17,305	17,269
<u>NET CURRENT ASSETS</u>		23,121	17,082
		75,604	76,506
<u>CAPITAL AND RESERVES</u>			
Called up share capital	[4]	10,000	10,000
Profit and loss account		38,102	39,004
Revaluation reserve		27,502	27,502
		75,604	76,506

The directors

- 1 confirm that for the year ended 31 July 2007 the company was entitled to the exemption under subsection (1) of section 249A,
- 2 confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year, and
- 3 acknowledge their responsibility for
  - (a) ensuring that the company keeps accounting records which comply with section 221, and
  - (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Approved by the board of directors on 24/5/08 and signed on its behalf

DIRECTOR

The notes on pages [2] to [3] form part of these financial statements

## TAYFORTH CONSTRUCTION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

#### [1] ACCOUNTING POLICIES

##### Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### Turnover

The turnover shown in the profit and loss account represents goods and services supplied during the year, exclusive of Value Added Tax and trade discounts  
Turnover is recognised by reference to an assessment of the fair value of the services provided at the balance sheet date

##### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual values, over their expected useful lives on the following bases

Buildings	10% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account

##### Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date

TAYFORTH CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2007

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>[2] TANGIBLE FIXED ASSETS</b>				
<u>Cost or valuation</u>				
As at 31 July 2006	54,723	7,613	20,945	83,281
Disposals	(2,864)	(2,249)		(5,113)
As at 31 July 2007	51,859	5,364	20,945	78,168
<u>Depreciation</u>				
As at 31 July 2006	9,538	5,126	9,193	23,857
Charge for year	1,436	267	2,938	4,641
Disposals	(1,716)	(1,097)	-	(2,813)
As at 31 July 2007	9,258	4,296	12,131	25,685
<u>Net book value</u>				
As at 31 July 2007	42,601	1,068	8,814	52,483
As at 31 July 2006	45,185	2,487	11,752	59,424

	2007 £	2006 £
<b>[3] CREDITORS</b>		
Secured creditors repayable within one year		2,832
Secured creditors repayable after one year		

**[4] SHARE CAPITAL**

Authorised 50,000 ordinary shares of £1 each	50,000	50,000
Allotted, issued and fully paid 10,000 ordinary shares of £1 each	10,000	10,000