

REGISTERED NUMBER. 00973693 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012
FOR
TAYLOR GORDON & CO LIMITED

THURSDAY



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TAYLOR GORDON & CO LIMITED

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FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

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TAYLOR GORDON & CO LIMITED
COMPANY INFORMATION
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012

DIRECTORS:

J G Gunn
J R Hutchings
Ms J D Landymore

SECRETARY:

Ms J D Landymore

REGISTERED OFFICE:

Stonemead House
95 London Road
Croydon
CR0 2RF

REGISTERED NUMBER:

00973693 (England and Wales)

AUDITORS:

Chisnall Comer Ismail & Co
Chartered Accountants & Registered Auditors
Maria House
35 Millers Road
Brighton
East Sussex
BN1 5NP

TAYLOR GORDON & CO LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012

The directors present their report with the accounts of the company for the period 4 April 2011 to 1 April 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of an employment business

REVIEW OF BUSINESS

The results for the company show a profit before tax of £425,006 (2011 - £708,359) for the period and sales of £28,428,314 (2011 - £29,220,381)

The results for the year are considered to be satisfactory in what continues to be an extremely competitive market place

DIVIDENDS

No dividends will be distributed for the period ended 1 April 2012

FUTURE DEVELOPMENTS

The future profitability of the company will depend upon the general level of economic activity and the continued pressure from the aggressive pricing policy adopted by certain service providers. However, it is anticipated that there will be continuing opportunities for growth in the domiciliary care market although the high set up costs will impact on profitability in the short term

DIRECTORS

The directors shown below have held office during the whole of the period from 4 April 2011 to the date of this report

J G Gunn
J R Hutchings
Ms J D Landymore

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business and the execution of the company's strategy are subject to a number of risks

The key business risks affecting the company are considered to be the general level of economic activity and the levels of competition in the supply of contract and temporary staff with the resulting impact on margins

KEY PERFORMANCE INDICATORS

The performance of the company is measured through the use of two key performance indicators being margins achieved and overheads incurred

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company operates from a number of branches in the United Kingdom. The principal risks and uncertainties facing the company are competition together with governmental and macroeconomic influences on demand and pricing

TAYLOR GORDON & CO LIMITED

**REPORT OF THE DIRECTORS
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Chisnall Comer Ismail & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD.



J G Gunn - Director

Date

04 DEC 2012

**REPORT OF THE INDEPENDENT AUDITORS TO
TAYLOR GORDON & CO LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of Taylor Gordon & Co Limited for the period ended 1 April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mr T G Humphries ACA FCCA (Senior Statutory Auditor)
for and on behalf of Chisnall Comer Ismail & Co
Chartered Accountants & Registered Auditors
Maria House
35 Millers Road
Brighton
East Sussex
BN1 5NP

Date **05 DEC 2012**

TAYLOR GORDON & CO LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

	Notes	Period 4.4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
TURNOVER		28,428,314	29,220,381
Cost of sales		(21,368,691)	(21,917,976)
		7,059,623	7,302,405
Administrative expenses		6,638,321	6,599,142
OPERATING PROFIT	3	421,302	703,263
Interest receivable and similar income		3,704	5,096
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		425,006	708,359
Tax on profit on ordinary activities	4	121,709	184,000
PROFIT FOR THE FINANCIAL PERIOD		303,297	524,359

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current period or previous period

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current period or previous period

The notes form part of these abbreviated accounts

TAYLOR GORDON & CO LIMITED

ABBREVIATED BALANCE SHEET
1 APRIL 2012

		2012	2011
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	1,526,883	1,588,111
Investments	6	200	200
		<u>1,527,083</u>	<u>1,588,311</u>
CURRENT ASSETS			
Debtors	7	4,267,682	5,413,701
Cash at bank and in hand		1,869,913	1,092,080
		<u>6,137,595</u>	<u>6,505,781</u>
CREDITORS			
Amounts falling due within one year	8	2,752,187	3,484,898
NET CURRENT ASSETS		<u>3,385,408</u>	<u>3,020,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>4,912,491</u></u>	<u><u>4,609,194</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	2,253	2,253
Capital redemption reserve	11	747	747
Profit and loss account	11	4,909,491	4,606,194
SHAREHOLDERS' FUNDS	14	<u><u>4,912,491</u></u>	<u><u>4,609,194</u></u>

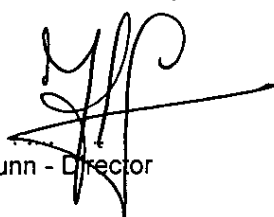
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

04 DEC 2012

The financial statements were approved by the Board of Directors on
signed on its behalf by

and were

J G Gunn - Director



The notes form part of these abbreviated accounts

TAYLOR GORDON & CO LIMITED

**CASH FLOW STATEMENT
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

		Period 4.4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
Net cash inflow from operating activities	Notes 1	992,347	1,955,015
Returns on investments and servicing of finance	2	3,704	5,096
Taxation		(173,975)	(290,981)
Capital expenditure and financial investment	2	(44,243)	(103,829)
		<u>777,833</u>	<u>1,565,301</u>
Financing	2	-	(3,000,000)
Increase/(decrease) in cash in the period		<u>777,833</u>	<u>(1,434,699)</u>
Reconciliation of net cash flow to movement in net funds	3		
Increase/(decrease) in cash in the period		<u>777,833</u>	<u>(1,434,699)</u>
Change in net funds resulting from cash flows		<u>777,833</u>	<u>(1,434,699)</u>
Movement in net funds in the period		<u>777,833</u>	<u>(1,434,699)</u>
Net funds at 4 April		<u>1,092,080</u>	<u>2,526,779</u>
Net funds at 1 April		<u>1,869,913</u>	<u>1,092,080</u>

The notes form part of these abbreviated accounts

TAYLOR GORDON & CO LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	Period 4.4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
Operating profit	421,302	703,263
Depreciation charges	109,071	115,324
Profit on disposal of fixed assets	(3,600)	(19,234)
Decrease in debtors	1,120,804	877,902
(Decrease)/increase in creditors	(655,230)	277,760
Net cash inflow from operating activities	992,347	1,955,015

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	Period 4 4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
Returns on investments and servicing of finance		
Interest received	3,704	5,096
Net cash inflow for returns on investments and servicing of finance	3,704	5,096
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(47,843)	(128,129)
Purchase of fixed asset investments	-	(100)
Sale of tangible fixed assets	3,600	24,400
Net cash outflow for capital expenditure and financial investment	(44,243)	(103,829)
Financing		
Loan repayments in year	-	(3,000,000)
Net cash outflow from financing	-	(3,000,000)

The notes form part of these abbreviated accounts

TAYLOR GORDON & CO LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 4 4.11 £	Cash flow £	At 1 4.12 £
Net cash			
Cash at bank and in hand	<u>1,092,080</u>	<u>777,833</u>	<u>1,869,913</u>
	<u>1,092,080</u>	<u>777,833</u>	<u>1,869,913</u>
 Total	 <u>1,092,080</u>	 <u>777,833</u>	 <u>1,869,913</u>

The notes form part of these abbreviated accounts

TAYLOR GORDON & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Preparation of consolidated financial statements

In the opinion of the directors, the company and its subsidiary undertakings comprise a medium-sized group. However, the company has taken advantage of the exemption provided by section 405 of the Companies Act 2006 not to consolidate the subsidiary undertakings as the directors consider that their inclusion is not material for the purpose of giving a true and fair view.

Turnover

Turnover represents the value of services performed, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	- 50 years
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Land included in freehold property amounting to £545,789 has not been depreciated.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 STAFF COSTS

	Period 4.4.11 to 1.4.12 £	Period 5.4.10 to 3.4.11 £
Wages and salaries	25,159,800	25,652,366
Social security costs	409,179	420,675
Other pension costs	48,256	47,451
	<u>25,617,235</u>	<u>26,120,492</u>

TAYLOR GORDON & CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

2 STAFF COSTS - continued

The average monthly number of employees during the period was as follows

	Period 4.4.11 to 1.4.12	Period 5 4 10 to 3 4 11
Number of employees	<u>141</u>	<u>147</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	Period 4.4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
Other operating leases	281,127	261,040
Depreciation - owned assets	109,071	115,324
Profit on disposal of fixed assets	(3,600)	(19,234)
Auditors' remuneration	<u>35,100</u>	<u>26,700</u>
Directors' remuneration	407,986	537,666
Directors' pension contributions to money purchase schemes	<u>7,320</u>	<u>7,320</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>2</u>	<u>2</u>
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Information regarding the highest paid director is as follows

	Period 4.4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
Emoluments etc	184,470	226,528
Pension contributions to money purchase schemes	<u>-</u>	<u>3,288</u>

TAYLOR GORDON & CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

4 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows

	Period 4 4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
Current tax		
UK corporation tax	101,000	184,000
Prior year tax	(4,506)	-
Total current tax	<u>96,494</u>	<u>184,000</u>
Deferred tax	<u>25,215</u>	<u>-</u>
Tax on profit on ordinary activities	<u><u>121,709</u></u>	<u><u>184,000</u></u>

Factors affecting the tax charge

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below

	Period 4.4.11 to 1.4.12 £	Period 5 4 10 to 3 4 11 £
Profit on ordinary activities before tax	<u>425,006</u>	<u>708,359</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2011 - 28%)	119,002	198,341
Effects of		
Capital allowances	(2,253)	(14,341)
Marginal relief	(15,749)	-
Prior year adjustment	<u>(4,506)</u>	<u>-</u>
Current tax charge	<u><u>96,494</u></u>	<u><u>184,000</u></u>

TAYLOR GORDON & CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

5 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 4 April 2011	1,637,368	315,426	336,087	245,756	2,534,637
Additions	-	1,715	44,679	1,449	47,843
Disposals	-	-	(58,840)	-	(58,840)
At 1 April 2012	1,637,368	317,141	321,926	247,205	2,523,640
DEPRECIATION					
At 4 April 2011	223,482	290,316	205,084	227,644	946,526
Charge for period	21,835	10,790	66,688	9,758	109,071
Eliminated on disposal	-	-	(58,840)	-	(58,840)
At 1 April 2012	245,317	301,106	212,932	237,402	996,757
NET BOOK VALUE					
At 1 April 2012	1,392,051	16,035	108,994	9,803	1,526,883
At 3 April 2011	1,413,886	25,110	131,003	18,112	1,588,111

Included in cost of land and buildings is freehold land of £545,789 (2011 - £545,789) which is not depreciated

6 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 4 April 2011 and 1 April 2012	200
NET BOOK VALUE	
At 1 April 2012	200
At 3 April 2011	200

The company owns 100% of the ordinary issued share capital of Plan Personnel Limited, a company incorporated in England & Wales. Plan Personnel Limited was dormant throughout the current and preceding period. The aggregate capital and reserves of the company at 1 April 2012 totalled £100 (2011 - £100).

The company owns 100% of the ordinary share capital of Plan Care Limited, a company incorporated in England and Wales. Plan Care Limited was dormant throughout the current and preceding period. The aggregate capital and reserves of the company at 1 April 2012 totalled £6,273 (2011 - £6,273).

TAYLOR GORDON & CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	4,187,893	5,295,500
Deferred tax asset	-	25,215
Prepayments	79,789	92,986
	<u>4,267,682</u>	<u>5,413,701</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Amounts owed to group undertakings	100	100
Corporation tax	101,000	178,481
Social security and other taxes	591,769	699,201
VAT	232,100	349,712
Other creditors	1,539,818	1,987,086
Accrued expenses	287,400	270,318
	<u>2,752,187</u>	<u>3,484,898</u>

9 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

		Land and buildings
	2012 £	2011 £
Expiring		
Within one year	170,750	78,200
Between one and five years	73,050	166,300
	<u>243,800</u>	<u>244,500</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
2,253	Ordinary	£1	<u>2,253</u>	<u>2,253</u>

TAYLOR GORDON & CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 4 APRIL 2011 TO 1 APRIL 2012**

11 RESERVES

	Profit and loss account £	Capital redemption reserve £	Totals £
At 4 April 2011	4,606,194	747	4,606,941
Profit for the period	303,297		303,297
At 1 April 2012	<u>4,909,491</u>	<u>747</u>	<u>4,910,238</u>

12 TRANSACTIONS WITH DIRECTORS

Included within other creditors is £667,081 (2011 -£1,317,829) due to Mr J G Gunn, a director, who owns 100% of the issued share capital

13 ULTIMATE CONTROLLING PARTY

The company is controlled by the director Mr J G Gunn, by virtue of him owning 100% of the company's issued share capital

14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Profit for the financial period	303,297	524,359
Net addition to shareholders' funds	<u>303,297</u>	<u>524,359</u>
Opening shareholders' funds	4,609,194	4,084,835
Closing shareholders' funds	<u>4,912,491</u>	<u>4,609,194</u>