

Company Registration No. 05084466 (England and Wales)

D, R & A TAYLOR LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

D, R & A TAYLOR LIMITED

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D, R & A TAYLOR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		6,106		7,184
Current assets					
Stocks		1,000		1,724	
Debtors		7,900		6,906	
Cash at bank and in hand		-		1,249	
		<u>8,900</u>		<u>9,879</u>	
Creditors: amounts falling due within one year	3	<u>(12,704)</u>		<u>(17,036)</u>	
Net current liabilities			(3,804)		(7,157)
Total assets less current liabilities			<u>2,302</u>		<u>27</u>
Provisions for liabilities			(1,221)		-
			<u>1,081</u>		<u>27</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			81		(973)
Shareholders' funds			<u>1,081</u>		<u>27</u>

For the financial year ended 31 March 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 4 December 2016

A Taylor
Director

R Taylor
Director

Company Registration No. 05084466

D, R & A TAYLOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company relies on the continued support of its bankers.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery etc	15% Reducing balance
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1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised for tax purposes.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

D, R & A TAYLOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015 & at 31 March 2016	13,753
Depreciation	
At 1 April 2015	6,569
Charge for the year	1,078
At 31 March 2016	7,647
Net book value	
At 31 March 2016	6,106
At 31 March 2015	7,184

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,768 (2015 - £3,853).

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary shares of 1 each	1,000	1,000

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A Taylor	-	(2,737)	24,535	-	16,920	4,878
		(2,737)	24,535	-	16,920	4,878

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