

Registration number 06667024

**Taylor National Ltd**  
Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2011

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**Taylor National Ltd**  
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(Registration number: 06667024)

**Taylor National Ltd**  
**at 31 December 2011**

		2011	2010
	Note	£	£
<b>Fixed assets</b>			
Tangible fixed assets	2	23,850	31,343
<b>Current assets</b>			
Debtors		629	871
Cash at bank and in hand		185	1,810
		814	2,681
Creditors Amounts falling due within one year		(541,655)	(397,492)
Net current liabilities		(540,841)	(394,811)
Net liabilities		(516,991)	(363,468)
<b>Capital and reserves</b>			
Called up share capital	3	900	900
Profit and loss account		(517,891)	(364,368)
Shareholders' deficit		(516,991)	(363,468)

For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 25 September 2012



H D Anstead  
Director

**Taylor National Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2011**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

**Going concern**

Although the company has made a loss for the period the directors believe that it is appropriate to prepare the financial statements on a going concern basis due to the continuing support of the company's principal shareholder

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2011	54,540	54,540
At 31 December 2011	54,540	54,540

**Taylor National Ltd**

**Notes to the Abbreviated Accounts for the Year Ended 31 December 2011**

*..... continued*

**Depreciation**

At 1 January 2011	23,197	23,197
Charge for the year	<u>7,493</u>	<u>7,493</u>
At 31 December 2011	<u>30,690</u>	<u>30,690</u>

**Net book value**

At 31 December 2011	<u>23,850</u>	<u>23,850</u>
At 31 December 2010	<u>31,343</u>	<u>31,343</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
550 A Shares of £1 each	550	550	550	550
350 B Shares of £1 each	<u>350</u>	<u>350</u>	<u>350</u>	<u>350</u>
	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>