

Register

Registration number: 06667024

Taylor National Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

TUESDAY



A4GI9B3C

A07

22/09/2015

#262

COMPANIES HOUSE

Taylor National Ltd
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Taylor National Ltd
Abbreviated Balance Sheet
at 31 December 2014

		2014		2013	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		4,941		6,470
Current assets					
Debtors		133		130	
Cash at bank and in hand		4,019		9,996	
		4,152		10,126	
Creditors: Amounts falling due within one year		(552,817)		(497,201)	
Net current liabilities			(548,665)		(487,075)
Net liabilities			(543,724)		(480,605)
Capital and reserves					
Called up share capital	3	900		900	
Profit and loss account		(544,624)		(481,505)	
Shareholders' deficit			(543,724)		(480,605)

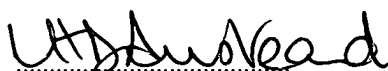
For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 9 September 2015



H D Anstead
Director

Taylor National Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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 significant net liabilities the director believes 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:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

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.

Taylor National Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2014	24,440	24,440
At 31 December 2014	24,440	24,440
Depreciation		
At 1 January 2014	17,970	17,970
Charge for the year	1,529	1,529
At 31 December 2014	19,499	19,499
Net book value		
At 31 December 2014	4,941	4,941
At 31 December 2013	6,470	6,470

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
550 A Shares of £1 each	550	550	550	550
350 B Shares of £1 each	350	350	350	350
	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>