

**TAYLOR PLANT MACHINERY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Townend English

Chartered Accountants

81-83 Market Street  
Pocklington  
YO42 2AE

**Taylor Plant Machinery Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Taylor Plant Machinery Limited**  
**Balance Sheet**  
**As at 30 September 2020**

Registered number: 08701909

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		2,070		18,832
			<u>2,070</u>		<u>18,832</u>
<b>CURRENT ASSETS</b>					
Stocks	4	-		140,153	
Debtors	5	37,546		21,600	
Cash at bank and in hand		912,336		446,394	
		<u>949,882</u>		<u>608,147</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(86,265 )		(17,935 )	
		<u>(86,265 )</u>		<u>(17,935 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>863,617</u>		<u>590,212</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>865,687</u>		<u>609,044</u>
<b>NET ASSETS</b>			<u>865,687</u>		<u>609,044</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and Loss Account			<u>865,686</u>		<u>609,043</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>865,687</u>		<u>609,044</u>

**Taylor Plant Machinery Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2020**

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For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Jonathon Taylor**

Director

**25 February 2021**

The notes on pages 3 to 5 form part of these financial statements.

**Taylor Plant Machinery Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18% Reducing balance
Motor Vehicles	18% Reducing balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is

also recognised in other comprehensive income or directly in equity respectively.

**Taylor Plant Machinery Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2020**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	1	1
Sales, marketing and distribution	1	1
	<u>2</u>	<u>2</u>

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 October 2019	6,826	24,254	31,080
Disposals	-	(24,254 )	(24,254 )
As at 30 September 2020	<u>6,826</u>	<u>-</u>	<u>6,826</u>
<b>Depreciation</b>			
As at 1 October 2019	4,302	7,946	12,248
Provided during the period	454	(7,946 )	(7,492 )
As at 30 September 2020	<u>4,756</u>	<u>-</u>	<u>4,756</u>
<b>Net Book Value</b>			
As at 30 September 2020	<u>2,070</u>	<u>-</u>	<u>2,070</u>
As at 1 October 2019	<u>2,524</u>	<u>16,308</u>	<u>18,832</u>

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	-	140,153
	<u>-</u>	<u>140,153</u>

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	1,546	-
Amounts owed by associates	36,000	21,600
	<u>37,546</u>	<u>21,600</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,580	1,580
Corporation tax	64,601	7,521
Other taxes and social security	60	78
VAT	20,024	8,756
	<u>86,265</u>	<u>17,935</u>

**7. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**8. Related Party Transactions**

During the year the company made sales of £503,200, of which £36,000 remained owing at the year end, to Taylor Plant Sales Limited, a company under common control.

**9. General Information**

Taylor Plant Machinery Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08701909 . The registered office is Unit 52 Warfield Road, Kelleythorpe Industrial Estate, YO25 9DJ.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.