

Unaudited Financial Statements for the Year Ended 31 July 2023

for

MM Taylor & Son Industrial Roofing and
Cladding Ltd

MM Taylor & Son Industrial Roofing and
Cladding Ltd (Registered number: 10216171)

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for the Year Ended 31 July 2023

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MM Taylor & Son Industrial Roofing and
Cladding Ltd

Company Information
for the Year Ended 31 July 2023

DIRECTORS:

S Taylor
Mrs D Taylor

REGISTERED OFFICE:

The Paddock
12 Manknell Road
Whittington Moor
Chesterfield
S41 8LZ

REGISTERED NUMBER:

10216171 (England and Wales)

ACCOUNTANTS:

Hadfields Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

MM Taylor & Son Industrial Roofing and
Cladding Ltd (Registered number: 10216171)

Balance Sheet
31 July 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		9,000		12,000
Tangible assets	5		<u>65,034</u>		<u>17,735</u>
			74,034		29,735
CURRENT ASSETS					
Debtors	6	23,739		50,011	
Cash at bank		<u>270,725</u>		<u>189,741</u>	
		294,464		239,752	
CREDITORS					
Amounts falling due within one year	7	<u>78,893</u>		<u>86,745</u>	
NET CURRENT ASSETS			215,571		153,007
TOTAL ASSETS LESS CURRENT LIABILITIES			289,605		182,742
CREDITORS					
Amounts falling due after more than one year	8		<u>37,587</u>		<u>-</u>
NET ASSETS			252,018		182,742
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>251,918</u>		<u>182,642</u>
SHAREHOLDERS' FUNDS			252,018		182,742

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

MM Taylor & Son Industrial Roofing and
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Balance Sheet - continued
31 July 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 November 2023 and were signed on its behalf by:

S Taylor - Director

Mrs D Taylor - Director

The notes form part of these financial statements

MM Taylor & Son Industrial Roofing and
Cladding Ltd (Registered number: 10216171)

Notes to the Financial Statements
for the Year Ended 31 July 2023

1. STATUTORY INFORMATION

MM Taylor & Son Industrial Roofing and Cladding Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

MM Taylor & Son Industrial Roofing and
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Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2022 and 31 July 2023	<u>30,000</u>
AMORTISATION	
At 1 August 2022	18,000
Charge for year	<u>3,000</u>
At 31 July 2023	<u>21,000</u>
NET BOOK VALUE	
At 31 July 2023	<u>9,000</u>
At 31 July 2022	<u>12,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2022	8,299	43,488	727	52,514
Additions	<u>1,009</u>	<u>58,661</u>	-	<u>59,670</u>
At 31 July 2023	<u>9,308</u>	<u>102,149</u>	<u>727</u>	<u>112,184</u>
DEPRECIATION				
At 1 August 2022	3,544	30,572	663	34,779
Charge for year	<u>801</u>	<u>11,506</u>	<u>64</u>	<u>12,371</u>
At 31 July 2023	<u>4,345</u>	<u>42,078</u>	<u>727</u>	<u>47,150</u>
NET BOOK VALUE				
At 31 July 2023	<u>4,963</u>	<u>60,071</u>	-	<u>65,034</u>
At 31 July 2022	<u>4,755</u>	<u>12,916</u>	<u>64</u>	<u>17,735</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	20,982	49,564
Other debtors	<u>2,757</u>	<u>447</u>
	<u>23,739</u>	<u>50,011</u>

MM Taylor & Son Industrial Roofing and
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Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	3,459	-
Trade creditors	2,963	9,866
Taxation and social security	62,089	31,915
Other creditors	10,382	44,964
	<u>78,893</u>	<u>86,745</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	<u>37,587</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 August 2022	182,642
Profit for the year	144,476
Dividends	(75,200)
At 31 July 2023	<u>251,918</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £75,200 (2022 - £56,000) were paid to the directors .

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.