

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Taylor & Clifton Limited

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for the Year Ended 31 January 2017

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Taylor & Clifton Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS: G Barr
T Barr

SECRETARY: T Barr

REGISTERED OFFICE: 130 High Street,
Uppermill,
Oldham
Lancashire
OL3 6BT

BUSINESS ADDRESS: 130 High Street
Uppermill
Oldham
Lancashire
OL3 6BT

REGISTERED NUMBER: 00577660

ACCOUNTANTS: James Scott
Chartered Certified Accountant
Balmoral House
Warwick Court
Park Road
Middleton
Manchester
M24 1AE

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Taylor & Clifton Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval these accounts from the company's accounting records and from information and explanations you have given us.

As a member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at:

<http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>

This report is made solely to the Board of Directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval these accounts and state those matters that we have agreed to state to them/the Board of Directors, as a body, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of the company. You consider that the company is exempt from the statutory audit requirement for the accounting period. We have not been instructed to carry out an audit or a review of the accounts of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

James Scott
Chartered Certified Accountant
Balmoral House
Warwick Court
Park Road
Middleton
Manchester
M24 1AE

31 October 2017

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		116,650		88,785
CURRENT ASSETS					
Inventories		19,185		20,043	
Debtors	5	135,116		117,830	
Cash at bank and in hand		55,388		77,922	
		<u>209,689</u>		<u>215,795</u>	
CREDITORS					
Amounts falling due within one year	6	<u>145,960</u>		<u>130,455</u>	
NET CURRENT ASSETS			<u>63,729</u>		<u>85,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			180,379		174,125
PROVISIONS FOR LIABILITIES			<u>12,311</u>		<u>11,060</u>
NET ASSETS			<u>168,068</u>		<u>163,065</u>
CAPITAL AND RESERVES					
Called up share capital	7		900		900
Capital redemption reserve	8		900		900
Retained earnings	8		166,268		161,265
SHAREHOLDERS' FUNDS			<u>168,068</u>		<u>163,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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.
- (b)

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31 October 2017 and were signed on its behalf by:

G Barr - Director

T Barr - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Taylor & Clifton Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- at varying rates on cost
Motor vehicles	- at varying rates on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2016	527,070	15,000	5,395	547,465
Additions	31,000	-	-	31,000
At 31 January 2017	<u>558,070</u>	<u>15,000</u>	<u>5,395</u>	<u>578,465</u>
DEPRECIATION				
At 1 February 2016	441,430	15,000	2,250	458,680
Charge for year	2,010	-	1,125	3,135
At 31 January 2017	<u>443,440</u>	<u>15,000</u>	<u>3,375</u>	<u>461,815</u>
NET BOOK VALUE				
At 31 January 2017	<u>114,630</u>	-	2,020	116,650
At 31 January 2016	<u>85,640</u>	-	3,145	88,785

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	133,666	116,070
Other debtors	1,450	1,760
	<u>135,116</u>	<u>117,830</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade creditors	58,169	32,314
Taxation and social security	24,317	22,074
Other creditors	63,474	76,067
	<u>145,960</u>	<u>130,455</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.17 £	31.1.16 £
450	Ordinary	£1	450	450
450	A Ordinary	£1	450	450
			<u>900</u>	<u>900</u>

8. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 February 2016	161,265	900	162,165
Profit for the year	5,003		5,003
At 31 January 2017	<u>166,268</u>	<u>900</u>	<u>167,168</u>

9. ULTIMATE CONTROLLING PARTY

In the opinion of the directors Mr and Mrs Barr are the controlling party of the company as they own 72% of the share capital.

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.