

TAYLOR BUILDING SUPPLIES LTD

REGISTERED NUMBER: 4423618

ABBREVIATED ACCOUNTS

31 JULY 2005



TAYLOR BUILDING SUPPLIES LTD

DIRECTORS

Mrs E.J. Taylor
Mr B.K. Taylor

SECRETARY

Mr B.K. Taylor

REGISTERED OFFICE

Unit 12
Thornton Industrial Estate
Milford Haven
Pembrokeshire
SA73 2RR

REGISTERED NUMBER

4423618

ACCOUNTANTS

Evens & Co Ltd
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

ABBREVIATED ACCOUNTS – 31 JULY 2005

Pages

Detail

1

Balance sheet

2 - 3

Notes to the accounts

TAYLOR BUILDING SUPPLIES LTD

ABBREVIATED BALANCE SHEET – 31 JULY 2005

	Notes	2005 £	2004 £
	-----	-----	-----
FIXED ASSETS			
Tangible assets	2	158612	141864
		-----	-----
CURRENT ASSETS			
Stocks		94528	97594
Debtors		378747	201236
Cash at bank and in hand		7477	53658
		-----	-----
		480752	352488
CREDITORS: amounts falling due within one year	3	(437733)	(313901)
		-----	-----
NET CURRENT ASSETS		43019	38587
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		201631	180451
CREDITORS: amounts falling due after more than one year	3	(112653)	(107088)
		-----	-----
NET ASSETS		88978	73363
		-----	-----
CAPITAL AND RESERVES			
Called up share capital	4	2	1
Profit and loss account		88976	73362
		-----	-----
SHAREHOLDERS' FUNDS		88978	73363
		-----	-----

For the financial year ended 31 July 2005, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the board of directors:


 Mrs E.J. Taylor

Director

Approved by the board: 13/4/06

TAYLOR BUILDING SUPPLIES LTD

NOTES TO THE ACCOUNTS – 31 JULY 2005

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT.

Tangible fixed assets

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

Freehold Property	-	2% straight line basis
Plant & Machinery	-	25% reducing balance basis
Fixtures & Fittings	-	25% reducing balance basis
Office Equipment	-	25% reducing balance basis

Stocks

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

Leased assets

Assets held under hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

2. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures & Fittings	Plant & Machinery	Office Equipment	Total
Cost	£	£	£	£	£
At 1 August 2004	110000	22843	31812	7070	171725
Additions	0	1361	39946	417	41724
Disposal	(0)	(0)	(8000)	(0)	(8000)
	-----	-----	-----	-----	-----
At 31 July 2005	110000	24204	63758	7487	205449
	-----	-----	-----	-----	-----
Depreciation					
At 1 August 2004	4767	8516	13940	2638	29861
Disposal	(0)	(0)	(3750)	(0)	(3750)
Charge for year	2200	3922	13392	1212	20726
	-----	-----	-----	-----	-----
At 31 July 2005	6967	12438	23582	3850	46837
	-----	-----	-----	-----	-----
Net book values					
At 31 July 2005	103033	11766	40176	3637	158612
	-----	-----	-----	-----	-----
At 31 July 2004	105233	14327	17872	4432	141864
	-----	-----	-----	-----	-----

TAYLOR BUILDING SUPPLIES LTD

NOTES TO THE ACCOUNTS – 31 JULY 2005

The net book value of plant and machinery includes £32133 (2004 - £15483) in respect of assets held under finance leases. The amount of depreciation in respect of such assets amounted to £10711 (2004 - £5161) for the year.

3. CREDITORS:

Creditors include the following:

	2005	2004
	£	£
Bank loan not wholly repayable within five years:		
Repayable within five years	28455	29828
Repayable after five years	62676	68037
	-----	-----
	91131	97865
	-----	-----

The bank loans are secured.

4. CALLED UP SHARE CAPITAL

	2005	2004
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
	-----	-----
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	1
	-----	-----

During 2004 1 ordinary share of £1 was allotted and fully paid for cash at par.