

Unaudited Financial Statements for the Year Ended 31 January 2020

for

Taylor & Clifton Limited

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for the Year Ended 31 January 2020

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Taylor & Clifton Limited
Company Information
for the Year Ended 31 January 2020

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 Abridged 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

19 March 2020

Abridged Balance Sheet
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		117,593		106,408
CURRENT ASSETS					
Inventories		33,517		17,244	
Debtors		98,537		84,668	
Cash at bank and in hand		18,539		68,072	
		<u>150,593</u>		<u>169,984</u>	
CREDITORS					
Amounts falling due within one year		<u>79,943</u>		<u>96,376</u>	
NET CURRENT ASSETS			<u>70,650</u>		<u>73,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>188,243</u>		<u>180,016</u>
PROVISIONS FOR LIABILITIES			<u>11,626</u>		<u>11,626</u>
NET ASSETS			<u>176,617</u>		<u>168,390</u>
CAPITAL AND RESERVES					
Called up share capital	5		900		900
Capital redemption reserve			900		900
Retained earnings			<u>174,817</u>		<u>166,590</u>
SHAREHOLDERS' FUNDS			<u>176,617</u>		<u>168,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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)

Abridged Balance Sheet - continued
31 January 2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 19 March 2020 and were signed on its behalf by:

T Barr - Director

G Barr - Director

Notes to the Financial Statements
for the Year Ended 31 January 2020

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 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

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 each asset over its estimated useful life.

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

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 16) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Totals £
COST	
At 1 February 2019	562,318
Additions	11,185
At 31 January 2020	<u>573,503</u>
DEPRECIATION	
At 1 February 2019 and 31 January 2020	<u>455,910</u>
NET BOOK VALUE	
At 31 January 2020	<u>117,593</u>
At 31 January 2019	<u>106,408</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.20 £	31.1.19 £
450	Ordinary	£1	450	450
450	A Ordinary	£1	450	450
			<u>900</u>	<u>900</u>

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.