

Company Registration No. 04510044 (England and Wales)

TAYLOR & BRAITHWAITE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

TAYLOR & BRAITHWAITE LIMITED

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TAYLOR & BRAITHWAITE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TAYLOR & BRAITHWAITE LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Taylor & Braithwaite Limited for the year ended 30 November 2016 set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Taylor & Braithwaite Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Taylor & Braithwaite Limited and state those matters that we have agreed to state to the Board of Directors of Taylor & Braithwaite Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Taylor & Braithwaite Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Taylor & Braithwaite Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Taylor & Braithwaite Limited. You consider that Taylor & Braithwaite Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Taylor & Braithwaite Limited. 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 financial statements.

Moore and Smalley LLP Chartered Accountants

Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
LA9 7RL

5 April 2017

TAYLOR & BRAITHWAITE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	772,955	753,943
Current assets			
Stocks		1,286,902	1,309,131
Debtors		633,699	781,747
Cash at bank and in hand		775,098	331,630
		<u>2,695,699</u>	<u>2,422,508</u>
Creditors: amounts falling due within one year	3	<u>(1,513,862)</u>	<u>(1,376,922)</u>
Net current assets		<u>1,181,837</u>	<u>1,045,586</u>
Total assets less current liabilities		<u>1,954,792</u>	<u>1,799,529</u>
Creditors: amounts falling due after more than one year	4	(15,367)	(53,070)
Provisions for liabilities		<u>(38,810)</u>	<u>(37,364)</u>
		<u>1,900,615</u>	<u>1,709,095</u>
Capital and reserves			
Called up share capital	5	3,000	3,000
Profit and loss account		<u>1,897,615</u>	<u>1,706,095</u>
Shareholders' funds		<u>1,900,615</u>	<u>1,709,095</u>

TAYLOR & BRAITHWAITE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2016

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 March 2017

Mr P Taylor
Director

Mr I Burton
Director

Company Registration No. 04510044

TAYLOR & BRAITHWAITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements.

1.4 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Land and buildings freehold	- 2% Straight Line
Fixtures, fittings & equipment	- 15%/25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.5 Leasing and hire purchase commitments

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

TAYLOR & BRAITHWAITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2016

1 Accounting policies

(Continued)

1.8 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the exception deferred tax assets are not recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.9 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Fixed assets

Tangible assets

£

Cost

At 1 December 2015	1,016,203
Additions	115,344
Disposals	(76,330)
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At 30 November 2016	1,055,217

Depreciation

At 1 December 2015	262,260
On disposals	(36,834)
Charge for the year	56,836
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At 30 November 2016	282,262

Net book value

At 30 November 2016	772,955
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At 30 November 2015	753,943
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £37,206 (2015 - £35,706).

TAYLOR & BRAITHWAITE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2016

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £15,367 (2015 - £53,070).

5 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
1,124 'A' Ordinary of £1 each	1,124	1,124
674 'B' Ordinary of £1 each	674	674
422 'C' Ordinary of £1 each	422	422
450 'D' Ordinary of £1 each	450	450
330 'E' Ordinary of £1 each	330	330
	<hr/>	<hr/>
	3,000	3,000
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All classes of ordinary shares rank pari passu in all respects save that the directors may declare a dividend on one class of share and not another class.

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