

REGISTERED NUMBER: 04777163 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
A L TAYLOR & SONS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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A L TAYLOR & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS: B J Taylor
J L Taylor
P E Taylor

SECRETARY: K Taylor

REGISTERED OFFICE: 5a Church Road
Pembury
Tunbridge Wells
Kent
TN2 4BS

REGISTERED NUMBER: 04777163 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>24,448</u>	<u>21,318</u>
		<u>24,448</u>	<u>21,318</u>
CURRENT ASSETS			
Stocks		800	800
Debtors	6	149,904	46,841
Cash at bank and in hand		<u>106,587</u>	<u>217,155</u>
		257,291	264,796
CREDITORS			
Amounts falling due within one year	7	<u>(51,960)</u>	<u>(62,321)</u>
NET CURRENT ASSETS		<u>205,331</u>	<u>202,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>229,779</u>	<u>223,793</u>
CAPITAL AND RESERVES			
Called up share capital	8	300	300
Retained earnings		<u>229,479</u>	<u>223,493</u>
SHAREHOLDERS' FUNDS		<u>229,779</u>	<u>223,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 DECEMBER 2018

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 12 August 2019 and were signed on its behalf by:

B J Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

A L Taylor & Sons Limited 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 2005, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>120,000</u>
AMORTISATION	
At 1 January 2018	
and 31 December 2018	<u>120,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	10,335	5,662	77,020	7,786	100,803
Additions	7,750	-	-	2,279	10,029
At 31 December 2018	<u>18,085</u>	<u>5,662</u>	<u>77,020</u>	<u>10,065</u>	<u>110,832</u>
DEPRECIATION					
At 1 January 2018	8,511	4,446	59,909	6,619	79,485
Charge for year	1,914	185	4,277	523	6,899
At 31 December 2018	<u>10,425</u>	<u>4,631</u>	<u>64,186</u>	<u>7,142</u>	<u>86,384</u>
NET BOOK VALUE					
At 31 December 2018	<u>7,660</u>	<u>1,031</u>	<u>12,834</u>	<u>2,923</u>	<u>24,448</u>
At 31 December 2017	<u>1,824</u>	<u>1,216</u>	<u>17,111</u>	<u>1,167</u>	<u>21,318</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	145,151	42,760
Prepayments	<u>4,753</u>	<u>4,081</u>
	<u>149,904</u>	<u>46,841</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	14,496	15,910
Tax	23,900	22,700
Social security and other taxes	1,115	484
VAT	5,001	16,761
Other creditors	1,241	890
Directors' current accounts	1,231	600
Accrued expenses	<u>4,976</u>	<u>4,976</u>
	<u>51,960</u>	<u>62,321</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
75	Ordinary A	£1	75	75
150	Ordinary B	£1	150	150
75	Ordinary C	£1	75	75
			<u>300</u>	<u>300</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.