

Registered Number ~~973921~~
England 1973921

TAYLOR PEARCE RESTORATION SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2000



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COMPANIES HOUSE

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07/03/01

TAYLOR PEARCE RESTORATION SERVICES LIMITED

BALANCE SHEET 31 MARCH 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		20,839		23,047
CURRENT ASSETS:					
Stocks		11,954		6,583	
Debtors		85,386		78,682	
Cash at bank and in hand		1,040		665	
		98,380		85,930	
CREDITORS: Amounts falling due within one year	3	88,799		78,519	
NET CURRENT (LIABILITIES)/ASSETS			9,581		7,411
TOTAL ASSETS LESS CURRENT LIABILITIES:			30,420		30,458
CREDITORS: Amounts falling due after more than one year	3		(0)		(279)
			£30,420		£30,179
CAPITAL AND RESERVES:					
Called up share capital	4		1,067		1,067
Capital redemption reserve			533		533
Profit and loss account			28,820		28,579
Shareholders' funds			£30,420		£30,179

DIRECTORS' STATEMENT

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under Section 246 and Section 247 of the Companies Act 1985.

The financial statements were approved by the Board of Directors on 21 December 2000.

For the year in question the company was entitled to exemption from an audit under Section 249A(2) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Signed on behalf of
the Board of Directors

D Cox - Director

The Notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000.

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, and including insurance receipts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc - 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

2. TANGIBLE FIXED ASSETS

	Motor Vehicles	Improvement to Property	Plant and Machinery	Total £
COST				
At 1 April 1999	45,309	4,958	30,959	81,226
Additions	-	3,000	0	3,000
Insurance proceeds			0	0
At 31 March 2000	45,309	7,958	30,959	84,226
DEPRECIATION				
At 1 April 1999	32,126	2,736	23,317	58,179
Charge for year	2,636	1,044	1,528	5,208
At 31 March 2000	34,762	3,780	24,845	63,387
NET BOOK VALUE				
At 31 March 2000	10,547	4,178	6,114	20,839
At 31 March 1999	13,183	2,222	7,642	23,047

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

3. CREDITORS

Creditors include a bank overdraft £27,090 (1999 £26,645) secured by a mortgage debenture.
Hire purchase creditors are repayable as follows:

	31.3.00 £	31.3.99 £
Within one year	279	305
Between one and five years	0	279
	<u>279</u>	<u>584</u>

4.. CALLED UP SHARE CAPITAL

Authorised:		Nominal	31.3.00	31.3.99
Number:	Class	Value	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>
Allotted, issued and fully paid:		Nominal	31.3.00	31.3.99
Number:	Class	Value	£	£
1,067	Ordinary	£1	<u>1,067</u>	<u>1,067</u>

5. TRANSACTIONS WITH DIRECTORS

Trading Payment

During the year fees totalling £5,081 (1999 £5,560) were paid on a normal trading basis to D Cox.

Material Interests of the Directors:

During the year the company paid rent £12,194 (1999 £12,194) to Fishers Court Limited, a company owned by the directors

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
TAYLOR PEARCE RESTORATION SERVICES LIMITED

ABBREVIATED ACCOUNTS : ACCOUNTANT'S REPORT

The following reproduces the text of the Accountant's Report prepared for the purposes of Section 249(A) 2 Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 1 to 3 have been prepared.

' We report on the accounts for the year ended 31 March 2000 set out on Pages 4 to 11.

Respective responsibilities of directors and reporting accountants

As described on Page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standard for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of such report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a. the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
 - b. having regard to, and on the basis of, the information contained in those accounting records:
 - i. the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act;
- and
- ii. the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)(a) to (f). '

Harrison Brothers & Associates

Harrison Brothers & Associates
Accountants and Taxation Consultants
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22 December 2000