

Registered number  
1 973921

**TAYLOR PEARCE RESTORATION SERVICES LIMITED**

**Abbreviated Accounts**

**31st March 2002**



**TAYLOR PEARCE RESTORATION SERVICES LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 March 2002**

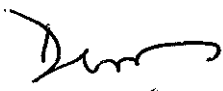
|                                                       | Notes | 2002<br>£        | 2001<br>£       |
|-------------------------------------------------------|-------|------------------|-----------------|
| <b>Fixed assets</b>                                   |       |                  |                 |
| Tangible assets                                       | 2     | 31,653           | 19,941          |
| <b>Current assets</b>                                 |       |                  |                 |
| Work in progress                                      |       | 10,669           | 10,387          |
| Debtors                                               |       | 116,979          | 87,110          |
| Cash at bank and in hand                              |       | 741              | 1,051           |
|                                                       |       | <u>128,389</u>   | <u>98,548</u>   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(122,484)</u> | <u>(81,383)</u> |
| <b>Net current assets</b>                             |       | 5,905            | 17,165          |
| <b>Net assets</b>                                     |       | <u>37,558</u>    | <u>37,106</u>   |
| <b>Capital and reserves</b>                           |       |                  |                 |
| Called up share capital                               | 4     | 1,067            | 1,067           |
| Capital redemption reserve                            |       | 533              | 533             |
| Profit and loss account                               |       | 35,958           | 35,506          |
| <b>Shareholders' funds</b>                            |       | <u>37,558</u>    | <u>37,106</u>   |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

  
D Cox  
Director

Approved by the board on 18 December 2002

# **TAYLOR PEARCE RESTORATION SERVICES LIMITED**

## **Notes to the Abbreviated Accounts for the year ended 31 March 2002**

### **1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### ***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### ***Depreciation***

Depreciation has been provided at the rate of 20% on the reducing balance in order to write off the assets over their estimated useful lives.

#### ***Work in progress***

Stocks and work in progress uncompleted are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Works in progress completed are valued at application value for payment on account. Completed works are valued at the price at which they are subsequently invoiced.

#### ***Deferred taxation***

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

#### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### ***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

The company operates a money purchase pension scheme. Contributions are charged to the

**TAYLOR PEARCE RESTORATION SERVICES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

**2 Tangible fixed assets**

£

**Cost**

|                  |               |
|------------------|---------------|
| At 1 April 2001  | 88,313        |
| Additions        | 31,146        |
| Disposals        | (25,964)      |
| At 31 March 2002 | <u>93,495</u> |

**Depreciation**

|                     |               |
|---------------------|---------------|
| At 1 April 2001     | 68,372        |
| Charge for the year | 7,915         |
| Disposals           | (14,445)      |
| At 31 March 2002    | <u>61,842</u> |

**Net book value**

|                  |               |
|------------------|---------------|
| At 31 March 2002 | <u>31,653</u> |
| At 31 March 2001 | <u>19,941</u> |

**3 Loans**

**2002**

**2001**

£

£

Creditors include:

Secured bank loans

25,935

22,383

**4 Share capital**

**2002**

**2001**

£

£

Authorised:

Ordinary shares of £1 each

5,000

5,000

**2002**  
**No**

**2001**  
**No**

**2002**  
**£**

**2001**  
**£**

Allotted, called up and fully paid:

Ordinary shares of £1 each

1,067

1,067

1,067

1,067