

Registered number
01973921

Taylor Pearce Restoration Services Limited

Report and Accounts
for the year ended
31 March 2012



Taylor Pearce Restoration Services Limited
Company Information

Directors

K Taylor
M Nation
D Cox

Secretary

K Taylor

Accountants

Graham Turner and Company Limited
Suite 4 3rd Floor Roxby House
20-22 Station Road
Sidcup
KENT
DA15 7EJ

Bankers

National Westminster Bank plc

Registered office

Fishers Court
Off Beeson Street
New Cross
LONDON SE14 5AF

Registered number

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Taylor Pearce Restoration Services Limited

Registered number: 01973921

Directors' Report

The directors present their report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be statue and monument conservation and the repair, restoration and cleaning of buildings

Directors

The following persons served as directors during the year

K Taylor
M Nation
D Cox

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 December 2012 and signed on its behalf



K Taylor
Director

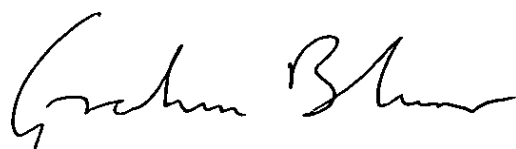
Taylor Pearce Restoration Services Limited

Report to the directors on the preparation of the unaudited statutory accounts of Taylor Pearce Restoration Services Limited for the year ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Taylor Pearce Restoration Services Limited for the year ended 31 March 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)

A handwritten signature in black ink, appearing to read 'Graham Turner', with a stylized flourish at the end.

Graham Turner and Company Limited

Suite 4 3rd Floor Roxby House
20-22 Station Road
Sidcup
KENT
DA15 7EJ

27 December 2012

Taylor Pearce Restoration Services Limited
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		384,024	276,250
Cost of sales		(215,583)	(166,472)
Gross profit		<u>168,441</u>	<u>109,778</u>
Administrative expenses		(153,830)	(149,561)
Operating profit/(loss)	2	<u>14,611</u>	<u>(39,783)</u>
Interest receivable		1	10
Profit/(loss) on ordinary activities before taxation		<u>14,612</u>	<u>(39,773)</u>
Tax on profit/(loss) on ordinary activities	3	927	-
Profit/(loss) for the financial year		<u>15,539</u>	<u>(39,773)</u>

Taylor Pearce Restoration Services Limited
Balance Sheet
as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	23,580	20,518
Current assets			
Stock and work in progress		31,000	15,000
Debtors	5	77,098	50,620
Cash at bank and in hand		839	15,402
		<u>108,937</u>	<u>81,022</u>
Creditors: amounts falling due within one year	6	(48,782)	(37,417)
Net current assets		<u>60,155</u>	<u>43,605</u>
Total assets less current liabilities		<u>83,735</u>	<u>64,123</u>
Provisions for liabilities	7	(4,073)	-
Net assets		<u>79,662</u>	<u>64,123</u>
Capital and reserves			
Called up share capital	8	1,067	1,067
Capital redemption reserve	9	533	533
Profit and loss account	10	78,062	62,523
Shareholders' funds		<u>79,662</u>	<u>64,123</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



K Taylor
Director

Approved by the board on 27 December 2012

Taylor Pearce Restoration Services Limited
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Land and buildings	20% reducing balance
Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Ongoing jobs have been reviewed as to the amount that should be classed as work in progress

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

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

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	5,895	5,130
Directors' remuneration	72,522	73,521
Pension costs	<u>2,040</u>	<u>2,040</u>

Taylor Pearce Restoration Services Limited
Notes to the Accounts
for the year ended 31 March 2012

3 Taxation	2012	2011
	£	£
UK corporation tax	2,620	-
UK Corporation tax prior year adjustment	(7,620)	-
Deferred tax	4,073	-
	<u>(927)</u>	<u>-</u>

4 Tangible fixed assets	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2011	7,958	53,310	28,898	90,166
Additions	-	8,957	-	8,957
At 31 March 2012	<u>7,958</u>	<u>62,267</u>	<u>28,898</u>	<u>99,123</u>
Depreciation				
At 1 April 2011	7,599	45,752	16,297	69,648
Charge for the year	72	3,303	2,520	5,895
At 31 March 2012	<u>7,671</u>	<u>49,055</u>	<u>18,817</u>	<u>75,543</u>
Net book value				
At 31 March 2012	<u>287</u>	<u>13,212</u>	<u>10,081</u>	<u>23,580</u>
At 31 March 2011	<u>359</u>	<u>7,558</u>	<u>12,601</u>	<u>20,518</u>

5 Debtors	2012	2011
	£	£
Trade debtors	55,013	36,155
Other debtors	22,085	14,465
	<u>77,098</u>	<u>50,620</u>

6 Creditors, amounts falling due within one year	2012	2011
	£	£
Bank loans and overdrafts	571	-
Trade creditors	1,612	400
Corporation tax	2,620	-
Other taxes and social security costs	16,651	16,002
Other creditors	27,328	21,015
	<u>48,782</u>	<u>37,417</u>

Taylor Pearce Restoration Services Limited
Notes to the Accounts
for the year ended 31 March 2012

7 Provisions for liabilities

Deferred taxation	2012	2011
	£	£
Accelerated capital allowances	4,073	-
	2012	2011
	£	£
Deferred tax charge in profit and loss account	4,073	-
At 31 March	4,073	-

8 Share capital

	Nominal	2012	2012	2011
	value	Number	£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	1,067	1,067	1,067

Taylor Pearce Restoration Services Limited
Notes to the Accounts
for the year ended 31 March 2012

9 Capital redemption reserve	2012
	£
At 1 April 2011	533
At 31 March 2012	<u>533</u>

10 Profit and loss account	2012
	£
At 1 April 2011	62,523
Profit for the year	15,539
At 31 March 2012	<u>78,062</u>

11 Related party transactions	2012	2011
	£	£
D Cox		
Director/shareholder		
[Amount due from (to) the related party]	11,842	11,842

12 Ultimate controlling party

The company is controlled jointly by Denis Cox and Keith Taylor by virtue of their equal ownership of all the issued shares