

Registered number
01973921

Taylor Pearce Restoration Services Limited

Report and Unaudited Accounts

31 March 2016

Taylor Pearce Restoration Services Limited

Company Information

Directors

K Taylor

M Nation

D Cox

A W Lawrence (appointed 01 August 2016)

Secretary

K Taylor

Accountants

Turner Burke Limited

77 Avery Hill Road

New Eltham

London

SE9 2BJ

Bankers

National Westminster Bank plc

Registered office

Fishers Court

Off Besson 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 2016.

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 17 December 2016 and signed on its behalf.

K Taylor
Director

Taylor Pearce Restoration Services Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Taylor Pearce Restoration Services Limited for the year ended 31 March 2016

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 2016 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

Turner Burke Limited
Chartered Accountants
77 Avery Hill Road
New Eltham
London
SE9 2BJ

17 December 2016

Taylor Pearce Restoration Services Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		605,211	595,357
Cost of sales		(376,037)	(378,254)
Gross profit		<u>229,174</u>	<u>217,103</u>
Administrative expenses		(225,779)	(183,900)
Other operating income		288	-
Operating profit	2	<u>3,683</u>	<u>33,203</u>
Interest receivable		-	1
Profit on ordinary activities before taxation		<u>3,683</u>	<u>33,204</u>
Tax on profit on ordinary activities	3	(1,398)	(7,096)
Profit for the financial year		<u><u>2,285</u></u>	<u><u>26,108</u></u>

Taylor Pearce Restoration Services Limited**Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	24,981	23,753
Current assets			
Stock and work in progress		41,094	6,750
Debtors	5	67,064	118,107
Cash at bank and in hand		52,820	52,226
		<u>160,978</u>	<u>177,083</u>
Creditors: amounts falling due within one year	6	(61,278)	(78,730)
Net current assets		<u>99,700</u>	<u>98,353</u>
Total assets less current liabilities		<u>124,681</u>	<u>122,106</u>
Provisions for liabilities	7	(4,933)	(4,643)
Net assets		<u>119,748</u>	<u>117,463</u>
Capital and reserves			
Called up share capital	8	1,067	1,067
Capital redemption reserve	9	533	533
Profit and loss account	10	118,148	115,863
Shareholders' funds		<u>119,748</u>	<u>117,463</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.

The 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 17 December 2016

Taylor Pearce Restoration Services Limited

Notes to the Accounts

for the year ended 31 March 2016

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 January 2015).

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% straight line
Plant and machinery	20% straight line
Motor vehicles	20% straight line

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Work in progress is the director's

estimate of how much profit can be attributed to the 2016 year with regard to after date invoices

and stage payments requested before the 31st March 2016.

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

2016

2015

	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,244	5,939
Directors' remuneration	77,496	74,279
Pension costs	2,040	1,770
	<u> </u>	<u> </u>
Number of directors to whom benefits accrued under money purchase pension schemes	2	2
	<u> </u>	<u> </u>

3 Taxation	2016	2015
	£	£
UK corporation tax	1,108	6,863
Deferred tax	290	233
	<u>1,398</u>	<u>7,096</u>

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2015	7,958	81,421	14,898	104,277
Additions	-	7,472	-	7,472
At 31 March 2016	<u>7,958</u>	<u>88,893</u>	<u>14,898</u>	<u>111,749</u>
Depreciation				
At 1 April 2015	7,811	61,485	11,228	80,524
Charge for the year	29	5,481	734	6,244
At 31 March 2016	<u>7,840</u>	<u>66,966</u>	<u>11,962</u>	<u>86,768</u>
Net book value				
At 31 March 2016	<u>118</u>	<u>21,927</u>	<u>2,936</u>	<u>24,981</u>
At 31 March 2015	<u>147</u>	<u>19,936</u>	<u>3,670</u>	<u>23,753</u>

5 Debtors	2016	2015
	£	£
Trade debtors	48,116	99,159
Other debtors	18,948	18,948
	<u>67,064</u>	<u>118,107</u>

6 Creditors: amounts falling due within one year	2016	2015
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	£	£
Trade creditors	2,551	2,551
Corporation tax	1,108	6,863
Other taxes and social security costs	36,207	47,904
Other creditors	21,412	21,412
	<u>61,278</u>	<u>78,730</u>

7 Provisions for liabilities

Deferred taxation:	2016	2015
	£	£
Accelerated capital allowances	4,933	4,643
	<u> </u>	<u> </u>

	2016	2015
	£	£
At 1 April	4,643	4,643
Deferred tax charge in profit and loss account	290	-
At 31 March	<u>4,933</u>	<u>4,643</u>

8 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,067	<u>1,067</u>	<u>1,067</u>

9 Capital redemption reserve

	2016
	£
At 1 April 2015	533
At 31 March 2016	<u>533</u>

10 Profit and loss account

	2016
	£
At 1 April 2015	115,863
Profit for the year	2,285
At 31 March 2016	<u>118,148</u>

11 Related party transactions	2016	2015
	£	£
Denis Cox Director/shareholder		
Loan to the company		
[Amount due from (to) the related party]	(11,842)	(11,842)
Shirley Branson wife of director/shareholder		
Loan to the company		
[Amount due from (to) the related party]	(8,000)	(8,000)

12 Ultimate controlling party

There is no one controlling party of Taylor Pearce Restoration Services Limited.
The 1067 shares are divided: D Cox 446, K Taylor 446 and M Nation 175.

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.