REGISTERED NUMBER: 04039621 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

# FOR

# TAYLOR MADE FINANCIAL SOLUTIONS LIMITED

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## FOR THE YEAR ENDED 31 OCTOBER 2022


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**TAYLOR MADE FINANCIAL SOLUTIONS LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 OCTOBER 2022**

| | |
|---|---|
| **DIRECTORS:** | A C Taylor<br>A S Taylor |
| **SECRETARY:** | A C Taylor |
| **REGISTERED OFFICE:** | 1 Foley Place<br>Common Road<br>Claygate<br>Esher<br>Surrey<br>KT10 0HU |
| **REGISTERED NUMBER:** | 04039621 (England and Wales) |
| **ACCOUNTANTS:** | The McWhirter Partnership Limited<br>Chartered Accountants<br>336 Molesey Road<br>Hersham<br>Walton on Thames<br>Surrey<br>KT12 3PD |

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF TAYLOR MADE FINANCIAL SOLUTIONS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Taylor Made Financial Solutions Limited for the year ended 31 October 2022 which comprise the Statement of Income and Retained Earnings, 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Taylor Made Financial Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Taylor Made Financial Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Taylor Made Financial Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Taylor Made Financial Solutions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Taylor Made Financial Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Taylor Made Financial Solutions Limited. You consider that Taylor Made Financial Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Taylor Made Financial Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The McWhirter Partnership Limited
Chartered Accountants
336 Molesey Road
Hersham
Walton on Thames
Surrey
KT12 3PD

31 July 2023

## BALANCE SHEET
## 31 OCTOBER 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 2,229 | | 2,938 |
| Investments | 5 | | 70,326 | | 97,323 |
| | | | 72,555 | | 100,261 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 284 | | 310 | |
| Cash at bank | | - | | 9,623 | |
| | | 284 | | 9,933 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 54,569 | | 51,659 | |
| **NET CURRENT LIABILITIES** | | | (54,285) | | (41,726) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 18,270 | | 58,535 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | 8,250 | | 11,250 |
| **NET ASSETS** | | | 10,020 | | 47,285 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | 10,018 | | 47,283 |
| **SHAREHOLDERS' FUNDS** | | | 10,020 | | 47,285 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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

(b) 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.

The notes form part of these financial statements



continued...

**BALANCE SHEET - continued**
**31 OCTOBER 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2023 and were signed on its behalf by:

A S Taylor - Director

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

### 1. STATUTORY INFORMATION

Taylor Made Financial Solutions 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 represents net commission and introduction fees receivable, excluding VAT.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Fixtures and fittings | - 15% on cost |
| Office equipment | - 25% on cost |

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 3 (2021 - 3 ) .



continued...

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc |
|---|---|
| | £ |
| **COST** | |
| At 1 November 2021 | 37,875 |
| Additions | 747 |
| At 31 October 2022 | 38,622 |
| **DEPRECIATION** | |
| At 1 November 2021 | 34,937 |
| Charge for year | 1,456 |
| At 31 October 2022 | 36,393 |
| **NET BOOK VALUE** | |
| At 31 October 2022 | 2,229 |
| At 31 October 2021 | 2,938 |

## 5. FIXED ASSET INVESTMENTS

The fixed asset investment represents the company's 33.33% share of the members capital in Taylor Made Financial Planning LLP whose registered office address is 1st Floor, Torrington House, 111 Hare Lane, Claygate, Esher, Surrey, KT10 0QY.

The aggregate amount of capital and reserves in the financial statements of Taylor Made Financial Planning LLP for the year ended 31 October 2022 were as follows:

| | |
|---|---|
| Capital and reserves | £195,530 |
| Profit for the year | £25,508 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other debtors | 284 | 310 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 6,555 | 3,000 |
| Taxation and social security | 36,675 | 37,704 |
| Other creditors | 11,339 | 10,955 |
| | 54,569 | 51,659 |

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Bank loans | 8,250 | 11,250 |

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.