Registered Number 04435809

TAYLORS RECLAIMS LIMITED

Abbreviated Accounts

30 June 2012

TAYLORS RECLAIMS LIMITED **Registered Number 04435809**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	256,170	256,957
		256,170	256,957
Current assets			
Stocks		73,882	36,143
Debtors		9,918	7,849
Cash at bank and in hand		-	121
		83,800	44,113
Creditors: amounts falling due within one year	3	(94,582)	(70,609)
Net current assets (liabilities)		(10,782)	(26,496)
Total assets less current liabilities		245,388	230,461
Provisions for liabilities		(99)	(156)
Total net assets (liabilities)		245,289	230,305
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		245,189	230,205
Shareholders' funds		245,289	230,305

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 March 2013

And signed on their behalf by:
J R Taylor, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:-

Asset class Depreciation method and rate
Motor vehicles 25% reducing balance
Office equipment 15% reducing balance

Valuation information and policy
Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Other accounting policies
Investment properties
Certain of the Company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below the original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the Company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the Directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is, therefore, necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rate effective at the balance sheet date.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the Company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	278,712
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	278,712
Depreciation	
At 1 July 2011	21,755
Charge for the year	787
On disposals	-
At 30 June 2012	22,542
Net book values	
At 30 June 2012	256,170
At 30 June 2011	256,957

3 Creditors

	2012	*2011*
	£	£
Secured Debts	61,301	44,279

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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