

Taylor & Baines Limited
Annual Report and Accounts
31st March 2009
Company Number: 06471663

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Taylor & Baines Limited
Abbreviated Balance Sheet
as at 31 March 2009

	Notes	2009 £
Fixed assets		
Intangible assets	2	37,900
Tangible assets	3	<u>15,438</u>
		53,338
Current assets		
Stocks		27,457
Debtors		62,817
Cash at bank and in hand		<u>134,146</u>
		224,420
Creditors: amounts falling due within one year		(228,108)
Net current liabilities		<u>(3,688)</u>
Net assets		<u>49,650</u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		<u>49,550</u>
Shareholders' funds		<u>49,650</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.



P Baines
 Director

Approved by the board on 2 September 2009

Taylor & Baines Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

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 January 2007).

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.

Plant and machinery	25% straight line
Motor vehicles	25% straight line
Goodwill	20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

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.

Taylor & Baines Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

2 Intangible fixed assets	£
Cost	
Additions	47,375
At 31 March 2009	<u>47,375</u>
Amortisation	
Provided during the year	9,475
At 31 March 2009	<u>9,475</u>
Net book value	
At 31 March 2009	<u>37,900</u>
3 Tangible fixed assets	£
Cost	
Additions	20,584
At 31 March 2009	<u>20,584</u>
Depreciation	
Charge for the year	5,146
At 31 March 2009	<u>5,146</u>
Net book value	
At 31 March 2009	<u>15,438</u>
4 Share capital	2009
	£
Authorised:	
Ordinary shares of £1 each	<u>100</u>
	2009
	£
Allotted, called up and fully paid:	
Ordinary shares of £1 each	<u>100</u>