

Registered number
06471663

Taylor & Baines Limited

Abbreviated Accounts

31 March 2012

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COMPANIES HOUSE

Taylor & Baines Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

2 Intangible fixed assets **£**

Cost

At 1 April 2011	47,357
At 31 March 2012	<u>47,357</u>

Amortisation

At 1 April 2011	28,425
Provided during the year	<u>9,475</u>
At 31 March 2012	<u>37,900</u>

Net book value

At 31 March 2012	<u>9,457</u>
At 31 March 2011	<u>18,932</u>

3 Tangible fixed assets **£**

Cost

At 1 April 2011	25,081
Additions	<u>2,063</u>
At 31 March 2012	<u>27,144</u>

Depreciation

At 1 April 2011	17,129
Charge for the year	<u>6,773</u>
At 31 March 2012	<u>23,902</u>

Net book value

At 31 March 2012	<u>3,242</u>
At 31 March 2011	<u>7,952</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>

Taylor & Baines Limited

Registered number 06471663

**Abbreviated Balance Sheet
as at 31 March 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	9,457	18,932
Tangible assets	3	<u>3,242</u>	<u>7,952</u>
		12,699	26,884
Current assets			
Stocks		63,485	9,786
Debtors		83,124	96,720
Cash at bank and in hand		<u>89,874</u>	<u>117,886</u>
		236,483	224,392
Creditors amounts falling due within one year		(178,336)	(173,300)
Net current assets		58,147	51,092
Net assets		<u>70,846</u>	<u>77,976</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		70,746	77,876
Shareholders' funds		<u>70,846</u>	<u>77,976</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

P Baines
Director



Approved by the board on 6 December 2012

Taylor & Baines Limited
Notes to the Abbreviated 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

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

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

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