

Registered number
06471663

Taylor & Baines Limited

Abbreviated Accounts

31 March 2016

Taylor & Baines Limited**Registered number:** 06471663**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	29,436	15,313
Current assets			
Stocks		15,475	16,274
Debtors		85,829	66,462
Cash at bank and in hand		349,731	348,912
		<u>451,035</u>	<u>431,648</u>
Creditors: amounts falling due within one year		<u>(261,815)</u>	<u>(292,357)</u>
Net current assets		189,220	139,291
Net assets		<u>218,656</u>	<u>154,604</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		218,556	154,504
Shareholders' funds		<u>218,656</u>	<u>154,604</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 25 October 2016

Taylor & Baines Limited
Notes to the Abbreviated 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 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	20% 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.

2 Intangible fixed assets

£

Cost

At 1 April 2015	47,357
At 31 March 2016	<u>47,357</u>

Amortisation

At 1 April 2015	47,357
At 31 March 2016	<u>47,357</u>

Net book value

At 31 March 2016

-

3 Tangible fixed assets**£****Cost**

At 1 April 2015

32,692

Additions

28,543

At 31 March 2016

61,235

Depreciation

At 1 April 2015

17,379

Charge for the year

14,420

At 31 March 2016

31,799

Net book value

At 31 March 2016

29,436

At 31 March 2015

15,313

4 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

-

100

100

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