

REGISTERED NUMBER: 06471663 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
TAYLOR AND BAINES LIMITED**

TAYLOR AND BAINES LIMITED (REGISTERED NUMBER: 06471663)

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FOR THE YEAR ENDED 31ST MARCH 2023**

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TAYLOR AND BAINES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

DIRECTORS: S Baines
P Baines

SECRETARY: P Baines

REGISTERED OFFICE: 26-28 Northgate
Oakham
Rutland
LE15 6QS

REGISTERED NUMBER: 06471663 (England and Wales)

ACCOUNTANTS: Bowers Turner & Co LLP
Chartered Accountants
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

TAYLOR AND BAINES LIMITED (REGISTERED NUMBER: 06471663)

BALANCE SHEET
31ST MARCH 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,035</u>		<u>835</u>
			1,035		835
CURRENT ASSETS					
Stocks		38,742		33,596	
Debtors	6	7,786		3,829	
Cash at bank and in hand		<u>604,142</u>		<u>582,376</u>	
		650,670		619,801	
CREDITORS					
Amounts falling due within one year	7	<u>112,031</u>		<u>137,341</u>	
NET CURRENT ASSETS			<u>538,639</u>		<u>482,460</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			539,674		483,295
PROVISIONS FOR LIABILITIES			-		159
NET ASSETS			<u>539,674</u>		<u>483,136</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>539,574</u>		<u>483,036</u>
SHAREHOLDERS' FUNDS			<u>539,674</u>		<u>483,136</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31ST MARCH 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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 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 14th December 2023 and were signed on its behalf by:

P Baines - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. STATUTORY INFORMATION

Taylor And Baines 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company is party to only basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. ACCOUNTING POLICIES - continued**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.

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 2 (2022 - 3) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st April 2022
and 31st March 2023

47,357

AMORTISATION

At 1st April 2022
and 31st March 2023

47,357

NET BOOK VALUE

At 31st March 2023

-

At 31st March 2022

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2022	9,724	52,055	3,775	65,554
Additions	600	-	-	600
At 31st March 2023	<u>10,324</u>	<u>52,055</u>	<u>3,775</u>	<u>66,154</u>
DEPRECIATION				
At 1st April 2022	8,889	52,055	3,775	64,719
Charge for year	400	-	-	400
At 31st March 2023	<u>9,289</u>	<u>52,055</u>	<u>3,775</u>	<u>65,119</u>
NET BOOK VALUE				
At 31st March 2023	<u>1,035</u>	<u>-</u>	<u>-</u>	<u>1,035</u>
At 31st March 2022	<u>835</u>	<u>-</u>	<u>-</u>	<u>835</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>7,786</u>	<u>3,829</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	28,282	22,597
Corporation tax	27,796	43,321
VAT	9,120	8,840
Directors' loan accounts	44,576	60,591
Accruals and deferred income	<u>2,257</u>	<u>1,992</u>
	<u>112,031</u>	<u>137,341</u>

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.