

REGISTERED NUMBER: 06471663 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
TAYLOR AND BAINES LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2024**

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TAYLOR AND BAINES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2024

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 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>29,779</u>		<u>1,035</u>
			<u>29,779</u>		<u>1,035</u>
CURRENT ASSETS					
Stocks		44,688		38,742	
Debtors	6	5,267		7,786	
Cash at bank and in hand		<u>568,410</u>		<u>604,142</u>	
		<u>618,365</u>		<u>650,670</u>	
CREDITORS					
Amounts falling due within one year	7	<u>82,154</u>		<u>112,031</u>	
NET CURRENT ASSETS			<u>536,211</u>		<u>538,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>565,990</u>		<u>539,674</u>
PROVISIONS FOR LIABILITIES			<u>5,658</u>		<u>-</u>
NET ASSETS			<u><u>560,332</u></u>		<u><u>539,674</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>560,232</u>		<u>539,574</u>
SHAREHOLDERS' FUNDS			<u><u>560,332</u></u>		<u><u>539,674</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
31ST MARCH 2024

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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 19th December 2024 and were signed on its behalf by:

P Baines - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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 2024

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 (2023 - 2) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st April 2023
and 31st March 2024

47,357

AMORTISATION

At 1st April 2023
and 31st March 2024

47,357

NET BOOK VALUE

At 31st March 2024

-

At 31st March 2023

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2023	10,324	52,055	3,775	66,154
Additions	640	31,249	-	31,889
At 31st March 2024	<u>10,964</u>	<u>83,304</u>	<u>3,775</u>	<u>98,043</u>
DEPRECIATION				
At 1st April 2023	9,289	52,055	3,775	65,119
Charge for year	541	2,604	-	3,145
At 31st March 2024	<u>9,830</u>	<u>54,659</u>	<u>3,775</u>	<u>68,264</u>
NET BOOK VALUE				
At 31st March 2024	<u>1,134</u>	<u>28,645</u>	<u>-</u>	<u>29,779</u>
At 31st March 2023	<u>1,035</u>	<u>-</u>	<u>-</u>	<u>1,035</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	100	-
Prepayments and accrued income	5,167	7,786
	<u>5,267</u>	<u>7,786</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	33,737	28,282
Corporation tax	16,616	27,796
VAT	14,670	9,120
Directors' loan accounts	14,566	44,576
Accruals and deferred income	2,565	2,257
	<u>82,154</u>	<u>112,031</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.