

REGISTERED NUMBER: 07354721 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 24 AUGUST 2010 TO 31 DECEMBER 2011
FOR
MACKENZIE TAYLOR ASSET MANAGEMENT LTD

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for the Period 24 August 2010 to 31 December 2011

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MACKENZIE TAYLOR ASSET MANAGEMENT LTD

COMPANY INFORMATION

for the Period 24 August 2010 to 31 December 2011

DIRECTORS:

D Canning
Mrs A M Alexander

SECRETARY:

D Canning

REGISTERED OFFICE:

10 The Mead Business Centre
176-178 Berkhamstead Road
Chesham
Buckinghamshire
HP5 3EE

REGISTERED NUMBER:

07354721 (England and Wales)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

MACKENZIE TAYLOR ASSET MANAGEMENT LTD (REGISTERED NUMBER: 07354721)

ABBREVIATED BALANCE SHEET

31 December 2011

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		13,120
CURRENT ASSETS			
Debtors		31,032	
Cash at bank		80,793	
		<u>111,825</u>	
CREDITORS			
Amounts falling due within one year		<u>58,932</u>	
NET CURRENT ASSETS			<u>52,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>66,013</u>
PROVISIONS FOR LIABILITIES			<u>1,335</u>
NET ASSETS			<u><u>64,678</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		2,000
Profit and loss account			<u>62,678</u>
SHAREHOLDERS' FUNDS			<u><u>64,678</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

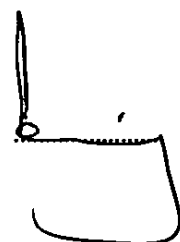
The directors acknowledge their responsibilities for:

- (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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 22nd May 2012 and were signed on its behalf by


D Canning - Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Period 24 August 2010 to 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 receipt of commissions and fees earned from pooled investment funds, excluding value added tax

Tangible fixed assets

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

Tenants Improvements	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	15,937
At 31 December 2011	15,937
DEPRECIATION	
Charge for period	2,817
At 31 December 2011	2,817
NET BOOK VALUE	
At 31 December 2011	13,120

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid.

Number:	Class:	Nominal value	£
1,000	Ordinary Shares "A"	£1	1,000
1,000	Ordinary Shares "B"	£1	1,000
			2,000

The following shares were allotted and fully paid for cash at par during the period:

1,000 Ordinary Shares "A" shares of £1 each
1,000 Ordinary Shares "B" shares of £1 each

MACKENZIE TAYLOR ASSET MANAGEMENT LTD (REGISTERED NUMBER: 07354721)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Period 24 August 2010 to 31 December 2011

4 TRANSACTIONS WITH DIRECTORS

Dividends declared and paid to the director during the year were £132,000.

At the balance sheet date, the company owed the directors the following amounts which are incorporated within the creditors section of these financial statements -

	2011
D Canning	£244
A M Alexander	£647
	£891

There are no fixed repayment terms for this loan and it is interest free

5 ULTIMATE CONTROLLING PARTY

The directors, David Canning & Anne M Alexander, each hold 50% of the issued share capital in the company and therefore there is no ultimate controlling party.