

REGISTERED NUMBER 07354721 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

MACKENZIE TAYLOR ASSET MANAGEMENT LTD

MONDAY



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COMPANIES HOUSE

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for the Year Ended 31 December 2012

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MACKENZIE TAYLOR ASSET MANAGEMENT LTD

COMPANY INFORMATION
for the Year Ended 31 December 2012

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

31 December 2012

31 12 11			Notes	31 12 12	
£	£			£	£
		FIXED ASSETS			
	13,120	Tangible assets	2		11,106
		CURRENT ASSETS			
31,032		Debtors		27,438	
80,793		Cash at bank		37,808	
111,825				65,246	
		CREDITORS			
58,932		Amounts falling due within one year		39,510	
52,893		NET CURRENT ASSETS			25,736
	66,013	TOTAL ASSETS LESS CURRENT LIABILITIES			36,842
	1,335	PROVISIONS FOR LIABILITIES			1,067
	64,678	NET ASSETS			35,775
		CAPITAL AND RESERVES			
	2,000	Called up share capital	3		2,000
	62,678	Profit and loss account			33,775
	64,678	SHAREHOLDERS' FUNDS			35,775

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NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012

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	
At 1 January 2012	15,937
Additions	831
At 31 December 2012	16,768
DEPRECIATION	
At 1 January 2012	2,817
Charge for year	2,845
At 31 December 2012	5,662
NET BOOK VALUE	
At 31 December 2012	11,106
At 31 December 2011	13,120

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 12 12 £	31 12 11 £
1,000	Ordinary Shares "A"	£1	1,000	1,000
1,000	Ordinary Shares "B"	£1	1,000	1,000
			2,000	2,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2012

4 TRANSACTIONS WITH DIRECTORS

Dividends declared and paid to the director during the year were £141,500

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

	2012	2011
D Canning	£607	£243
A M Alexander	4687	£648
	<u>5294</u>	<u>£891</u>

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