Registration number: 09827821

# Taylor Made House Improvements Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Britannia Accountancy & Tax Services Ltd
Unit A66
The Sanderson Centre
Lees Lane
Gosport
Hampshire
PO12 3UL

# Taylor Made House Improvements Ltd

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# Taylor Made House Improvements Ltd

## Company Information

| | |
|---|---|
| **Director** | Mr Christopher Atkins |
| **Company secretary** | Britannia Accountancy & Tax Services Ltd |
| **Registered office** | A66 Sanderson Centre<br>Lees Lane<br>Gosport, Hampshire<br>PO12 3UL |
| **Accountants** | Britannia Accountancy & Tax Services Ltd<br>Unit A66<br>The Sanderson Centre<br>Lees Lane<br>Gosport<br>Hampshire<br>PO12 3UL |

# Taylor Made House Improvements Ltd

## Director's Report for the Year Ended 31 March 2017

The director presents his report and the financial statements for the year ended 31 March 2017.

**Director of the company**

The director who held office during the year was as follows:

Mr Christopher Atkins

**Principal activity**

The principal activity of the company is Installation of conservatories and glazing

**Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 15 December 2017 and signed on its behalf by:

.....
Mr Christopher Atkins
Director

# Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Taylor Made House Improvements Ltd for the Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Taylor Made House Improvements Ltd for the year ended 31 March 2017 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Taylor Made House Improvements Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Taylor Made House Improvements Ltd and state those matters that we have agreed to state to the Board of Directors of Taylor Made House Improvements Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Taylor Made House Improvements Ltd and its Board of Directors as a body for our work or for this report. To the best of our knowledge at the time of preparation; all information contained in this report is accurate, based upon the information and representations made to us by Taylor Made House Improvements Ltd

It is your duty to ensure that Taylor Made House Improvements Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Taylor Made House Improvements Ltd. You consider that Taylor Made House Improvements Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Taylor Made House Improvements Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Britannia Accountancy & Tax Services Ltd
Unit A66
The Sanderson Centre
Lees Lane
Gosport
Hampshire
PO12 3UL

15 December 2017

# Taylor Made House Improvements Ltd

## Profit and Loss Account for the Year Ended 31 March 2017

| | Note | 2017<br>£ | 2016<br>£ |
|---|---|---|---|
| Turnover | | 110,877 | 30,558 |
| Cost of sales | | (12,203) | (4,250) |
| Gross profit | | 98,674 | 26,308 |
| Administrative expenses | | (70,791) | (34,768) |
| Operating profit/(loss) | | 27,883 | (8,460) |
| Other interest receivable and similar income | | 5 | - |
| Interest payable and similar expenses | | (2,828) | (4,166) |
| | | (2,823) | (4,166) |
| Profit/(loss) before tax | 3 | 25,060 | (12,626) |
| Profit/(loss) for the financial year | | 25,060 | (12,626) |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 12 form an integral part of these financial statements.

## Taylor Made House Improvements Ltd

## Statement of Comprehensive Income for the Year Ended 31 March 2017

| | 2017<br>£ | 2016<br>£ |
|---|---|---|
| Profit/(loss) for the year | 25,060 | (12,626) |
| Total comprehensive income for the year | 25,060 | (12,626) |

The notes on pages 8 to 12 form an integral part of these financial statements.

# Taylor Made House Improvements Ltd

## (Registration number: 09827821)
## Balance Sheet as at 31 March 2017

| | Note | 2017 £ | 2016 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Intangible assets | 4 | 17,600 | 19,800 |
| **Current assets** | | | |
| Stocks | 5 | 30,500 | - |
| Debtors | 6 | 6,847 | 3,637 |
| Cash at bank and in hand | | 16,060 | 18,671 |
| | | 53,407 | 22,308 |
| **Creditors**: Amounts falling due within one year | 7 | (63,569) | (54,730) |
| **Net current liabilities** | | (10,162) | (32,422) |
| **Net assets/(liabilities)** | | 7,438 | (12,622) |
| **Capital and reserves** | | | |
| Called up share capital | | 4 | 4 |
| Profit and loss account | | 7,434 | (12,626) |
| Total equity | | 7,438 | (12,622) |

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 15 December 2017

.....

Mr Christopher Atkins

Director

# Taylor Made House Improvements Ltd

## Statement of Changes in Equity for the Year Ended 31 March 2017

| | Share capital | Profit and loss account | Total |
|---|---|---|---|
| | £ | £ | £ |
| At 1 April 2016 | 4 | (12,626) | (12,622) |
| Profit for the year | - | 25,060 | 25,060 |
| Total comprehensive income | - | 25,060 | 25,060 |
| Dividends | - | (5,000) | (5,000) |
| At 31 March 2017 | 4 | 7,434 | 7,438 |

| | Share capital | Profit and loss account | Total |
|---|---|---|---|
| | £ | £ | £ |
| Loss for the year | - | (12,626) | (12,626) |
| Total comprehensive income | - | (12,626) | (12,626) |
| New share capital subscribed | 4 | - | 4 |
| At 31 March 2016 | 4 | (12,626) | (12,622) |

The notes on pages 8 to 12 form an integral part of these financial statements.

# Taylor Made House Improvements Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
A66 Sanderson Centre
Lees Lane
Gosport, Hampshire
PO12 3UL

The principal place of business is:
131 Grove Road
Gosport
Hampshire
PO12 4JX
United Kingdom

These financial statements were authorised for issue by the director on 15 December 2017.

### 2 Accounting policies

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

**Depreciation**

| Asset class | Depreciation method and rate |
|---|---|
| Plant and machinery | 18% on net book value |
| Vehicles | 18% on net book value |
| Office equipment | 18% on net book value |
| Furniture and fittings | 18% on net book value |

**Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|---|---|
| Goodwill | 10% on cost |

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3 Profit/loss before tax

Arrived at after charging/(crediting)

| | 2017<br>£ | 2016<br>£ |
|---|---|---|
| Amortisation expense | 2,200 | 2,200 |

## 4 Intangible assets

| | Goodwill<br>£ | Total<br>£ |
|---|---|---|
| **Cost or valuation** | | |
| At 1 April 2016 | 22,000 | 22,000 |
| At 31 March 2017 | 22,000 | 22,000 |
| **Amortisation** | | |
| At 1 April 2016 | 2,200 | 2,200 |
| Amortisation charge | 2,200 | 2,200 |
| At 31 March 2017 | 4,400 | 4,400 |
| **Carrying amount** | | |
| At 31 March 2017 | 17,600 | 17,600 |
| At 31 March 2016 | 19,800 | 19,800 |

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

**Revalued assets for the year ended 31 March 2017**

**Revalued assets for the period ended 31 March 2016**

## 5 Stocks

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Work in progress | 30,500 | - |

## 6 Debtors

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Trade debtors | 6,847 | - |
| Other debtors | - | 3,637 |
| | 6,847 | 3,637 |

## 7 Creditors

**Creditors: amounts falling due within one year**

| | Note | 2017 | 2016 |
|---|---|---|---|
| | | £ | £ |
| **Due within one year** | | | |
| Bank loans and overdrafts | 9 | 37,104 | 26,590 |
| Trade creditors | | (2,453) | - |
| Accruals and deferred income | | 2,141 | 1,550 |
| Other creditors | | 26,777 | 26,590 |
| | | 63,569 | 54,730 |

## 8 Share capital

**Allotted, called up and fully paid shares**

| | 2017 | | 2016 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 2 | 2 | 2 | 2 |
| Ordinary Non-voting A of £1 each | 1 | 1 | 1 | 1 |
| Ordinary Non-voting B of £1 each | 1 | 1 | 1 | 1 |
| | 4 | 4 | 4 | 4 |

## 9 Loans and borrowings

| | 2017<br>£ | 2016<br>£ |
|---|---|---|
| **Current loans and borrowings** | | |
| Other borrowings | 37,104 | 26,590 |

## 10 Dividends

**Final dividends paid**

| | 2017<br>£ | 2016<br>£ |
|---|---|---|
| Final dividend of £5,000 (2016 - £0) per each Ordinary Non-voting A share | 5,000 | - |



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