

D & R TAYLOR (CONTRACTORS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2001

Company Registration No. 33708 (Scotland)



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MEMBER OF  **The UK 200 Group**  PRACTISING CHARTERED ACCOUNTANTS

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Registered to carry out audit work and authorised to carry on investment business by the Institute of Chartered Accountants of Scotland

D & R TAYLOR (CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		58,290		87,435
Current assets					
Debtors		140,256		130,993	
Cash at bank and in hand		500		-	
		<u>140,756</u>		<u>130,993</u>	
Creditors: amounts falling due within one year		<u>(57,423)</u>		<u>(57,981)</u>	
Net current assets			83,333		73,012
Total assets less current liabilities			<u>141,623</u>		<u>160,447</u>
Creditors: amounts falling due after more than one year			-		(20,304)
Provisions for liabilities and charges			<u>(2,400)</u>		<u>(6,370)</u>
			<u>139,223</u>		<u>133,773</u>
Capital and reserves					
Called up share capital	3		9,000		9,000
Profit and loss account			130,223		124,773
Shareholders' funds			<u>139,223</u>		<u>133,773</u>

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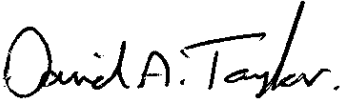
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2001

In preparing these abbreviated accounts:

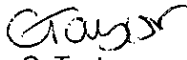
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 3 September 2001



D A Taylor
Director



C Taylor
Director

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant, tools and equipment	20% per annum of net book value
Furnishings and fittings	20% per annum of net book value
Motor vehicles	25% per annum of net book value

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 29 February 2000	124,255
Disposals	(13,458)
At 28 February 2001	110,797
Depreciation	
At 29 February 2000	36,820
On disposals	(3,407)
Charge for the year	19,094
At 28 February 2001	52,507
Net book value	
At 28 February 2001	58,290
At 28 February 2000	87,435

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2001

3	Share capital	2001 £	2000 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	9,000 Ordinary shares of £ 1 each	9,000	9,000
		<u> </u>	<u> </u>