



BELL & COMPANY
CHARTERED ACCOUNTANTS

D & R TAYLOR (CONTRACTORS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003

Company Registration No. 33708 (Scotland)



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Member of The UK 200 Group

Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants of Scotland

D & R TAYLOR (CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		65,953		49,921
Current assets					
Debtors		151,334		127,312	
Cash at bank and in hand		-		250	
		151,334		127,562	
Creditors: amounts falling due within one year		(62,613)		(29,788)	
Net current assets			88,721		97,774
Total assets less current liabilities			154,674		147,695
Creditors: amounts falling due after more than one year			(2,375)		-
Provisions for liabilities and charges			(3,950)		(4,000)
			148,349		143,695
Capital and reserves					
Called up share capital	3		9,000		9,000
Profit and loss account			139,349		134,695
Shareholders' funds			148,349		143,695

D & R TAYLOR (CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2003

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 25 August 2003



D A Taylor
Director



C Taylor
Director

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2003

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 June 2002).

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 1 March 2002	110,737
Additions	35,250
At 28 February 2003	145,987
Depreciation	
At 1 March 2002	60,816
Charge for the year	19,218
At 28 February 2003	80,034
Net book value	
At 28 February 2003	65,953
At 28 February 2002	49,921

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2003

3	Share capital	2003 £	2002 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
	Allotted, called up and fully paid		
	9,000 Ordinary shares of £ 1 each	9,000	9,000