



BELL & COMPANY
CHARTERED ACCOUNTANTS

D & R TAYLOR (CONTRACTORS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2004



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 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		49,961		65,953
Current assets					
Debtors		213,096		151,334	
Cash at bank and in hand		3,943		-	
		<u>217,039</u>		<u>151,334</u>	
Creditors: amounts falling due within one year		<u>(104,731)</u>		<u>(62,613)</u>	
Net current assets			112,308		88,721
Total assets less current liabilities			<u>162,269</u>		<u>154,674</u>
Creditors: amounts falling due after more than one year			-		(2,375)
Provisions for liabilities and charges			<u>(3,000)</u>		<u>(3,950)</u>
			<u>159,269</u>		<u>148,349</u>
Capital and reserves					
Called up share capital	3	9,000		9,000	
Profit and loss account		150,269		139,349	
Shareholders' funds			<u>159,269</u>		<u>148,349</u>

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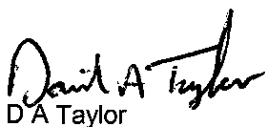
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2004

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 2 August 2004


D A Taylor

Director

C Taylor
Director



D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2004

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

The accounting policy in respect of deferred taxation reflects the requirements of FRS 19 - Deferred Tax. Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2003	145,987
Additions	918
Disposals	(2,979)
At 28 February 2004	143,926
Depreciation	
At 1 March 2003	80,034
On disposals	(2,089)
Charge for the year	16,020
At 28 February 2004	93,965
Net book value	
At 28 February 2004	49,961
At 28 February 2003	65,953

3 Share capital

	2004 £	2003 £
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