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**D & R TAYLOR (CONTRACTORS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2011**

Company Registration No. SC033708 (Scotland)

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COMPANIES HOUSE

# **D & R TAYLOR (CONTRACTORS) LIMITED**

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# D & R TAYLOR (CONTRACTORS) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2011

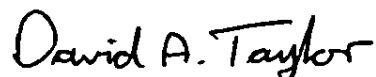
|                                                       | Notes | 2011<br>£       | £              | 2010<br>£       | £              |
|-------------------------------------------------------|-------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>                                   |       |                 |                |                 |                |
| Tangible assets                                       | 2     |                 | 2,222          |                 | 2,824          |
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Debtors                                               |       | 221,885         |                | 231,795         |                |
|                                                       |       | <u>221,885</u>  |                | <u>231,795</u>  |                |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(21,224)</u> |                | <u>(21,753)</u> |                |
| <b>Net current assets</b>                             |       |                 | 200,661        |                 | 210,042        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>202,883</u> |                 | <u>212,866</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                 |                |
| Called up share capital                               | 3     |                 | 9,000          |                 | 9,000          |
| Profit and loss account                               |       |                 | 193,883        |                 | 203,866        |
| <b>Shareholders' funds</b>                            |       |                 | <u>202,883</u> |                 | <u>212,866</u> |

For the financial year ended 28 February 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19 August 2011



D A Taylor  
Director

Company Registration No. SC033708

# **D & R TAYLOR (CONTRACTORS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011**

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### **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 April 2008).

#### **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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured on a non-discounted basis.

# D & R TAYLOR (CONTRACTORS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2011

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 March 2010       | 50,004                  |
| Disposals             | (180)                   |
|                       | <hr/> 49,824            |
| At 28 February 2011   | <hr/>                   |
| <b>Depreciation</b>   |                         |
| At 1 March 2010       | 47,180                  |
| On disposals          | (180)                   |
| Charge for the year   | 602                     |
|                       | <hr/> 47,602            |
| At 28 February 2011   | <hr/>                   |
| <b>Net book value</b> |                         |
| At 28 February 2011   | <hr/> 2,222 <hr/>       |
| At 28 February 2010   | <hr/> 2,824 <hr/>       |

### 3 Share capital

|                                           | 2011<br>£         | 2010<br>£         |
|-------------------------------------------|-------------------|-------------------|
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 9,000 Ordinary shares of £1 each          | <hr/> 9,000 <hr/> | <hr/> 9,000 <hr/> |