

D & R TAYLOR (CONTRACTORS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015

Company Registration No. SC033708 (Scotland)

D & R TAYLOR (CONTRACTORS) LIMITED

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D & R TAYLOR (CONTRACTORS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		591		738
Current assets					
Debtors		201,701		208,679	
		<u>201,701</u>		<u>208,679</u>	
Creditors: amounts falling due within one year		<u>(20,658)</u>		<u>(24,900)</u>	
Net current assets			181,043		183,779
Total assets less current liabilities			<u>181,634</u>		<u>184,517</u>
Capital and reserves					
Called up share capital	3		9,000		9,000
Profit and loss account			<u>172,634</u>		<u>175,517</u>
Shareholders' funds			<u>181,634</u>		<u>184,517</u>

For the financial year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 October 2015

D A Taylor
Director

Company Registration No. SC033708

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

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 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

1.3 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.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2014 & at 28 February 2015	17,732
Depreciation	
At 1 March 2014	16,994
Charge for the year	147
At 28 February 2015	17,141
Net book value	
At 28 February 2015	591
At 28 February 2014	738

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	9,000 Ordinary shares of £1 each	9,000	9,000
		<u> </u>	<u> </u>

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