D & R TAYLOR (CONTRACTORS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

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 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		1,099		591
Current assets					
Debtors		184,034		201,701	
Cash at bank and in hand		1,573		-	
		185,607		201,701	
Creditors: amounts falling due within one year		(2,260)		(20,658)	
Net current assets			183,347		181,043
Total assets less current liabilities			184,446		181,634
Capital and reserves					
Called up share capital	3		9,000		9,000
Profit and loss account			175,446		172,634
Shareholders' funds			184,446		181,634

For the financial year ended 28 February 2016 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 16 September 2016

D A Taylor
Director

Company Registration No. SC033708

D & R TAYLOR (CONTRACTORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2016

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 January 2015).

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

1.4 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 2016

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2015	17,732
Additions	1,167
Disposals	(8,850)
At 28 February 2016	10,049
Depreciation	
At 1 March 2015	17,141
On disposals	(8,482)
Charge for the year	291
At 28 February 2016	8,950
Net book value	
At 28 February 2016	1,099
At 28 February 2015	591

3 Share capital	**2016**	**2015**
	£	**£**
Allotted, called up and fully paid		
9,000 Ordinary shares of £1 each	9,000	9,000