

REC

Registration number SC080376

**Taylor HMG Scotland Limited**

**Abbreviated accounts**

**for the year ended 31 December 2006**

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## **Taylor HMG Scotland Limited**

### **Chartered Accountants' report to the Board of Directors on the unaudited accounts of Taylor HMG Scotland Limited**

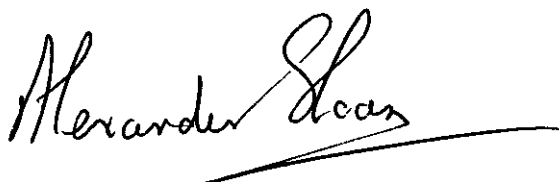
In accordance with the engagement letter dated 28 March 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Alexander Sloan**  
**Chartered Accountants**  
**144 West George Street**  
**Glasgow**  
**G2 2HG**

**4 May 2007**

**Taylor HMG Scotland Limited**

**Abbreviated balance sheet  
as at 31 December 2006**

|                                                       |       | 2006             |               | 2005             |               |
|-------------------------------------------------------|-------|------------------|---------------|------------------|---------------|
|                                                       | Notes | £                | £             | £                | £             |
| <b>Fixed assets</b>                                   |       |                  |               |                  |               |
| Tangible assets                                       | 2     |                  | 786           |                  | 36,462        |
| <b>Current assets</b>                                 |       |                  |               |                  |               |
| Stocks                                                |       | 10,246           |               | 5,721            |               |
| Debtors                                               |       | 82,319           |               | 86,082           |               |
| Cash at bank and in hand                              |       | 27,513           |               | 48,083           |               |
|                                                       |       | <u>120,078</u>   |               | <u>139,886</u>   |               |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(101,044)</u> |               | <u>(152,035)</u> |               |
| <b>Net current assets/(liabilities)</b>               |       |                  | 19,034        |                  | (12,149)      |
| <b>Net assets</b>                                     |       |                  | <u>19,820</u> |                  | <u>24,313</u> |
| <b>Capital and reserves</b>                           |       |                  |               |                  |               |
| Called up share capital                               | 3     |                  | 20,000        |                  | 20,000        |
| Profit and loss account                               |       |                  | (180)         |                  | 4,313         |
| <b>Shareholders' funds</b>                            |       |                  | <u>19,820</u> |                  | <u>24,313</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Taylor HMG Scotland Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

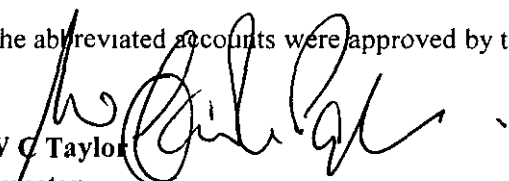
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 4 May 2007 and signed on its behalf by

  
**W C Taylor**  
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## Taylor HMG Scotland Limited

### Notes to the abbreviated financial statements for the year ended 31 December 2006

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2. Turnover

Turnover represents the sales invoiced net of Value Added Tax

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

|                                     |                      |
|-------------------------------------|----------------------|
| Fixtures, fittings<br>and equipment | 10% reducing balance |
| Motor vehicles                      | 20% reducing balance |

##### 1.4. Stock

Stock is valued at the lower of cost and net realisable value

#### 2. Fixed assets

|                        | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
|------------------------|--------------------------------------------|
| <b>Cost</b>            |                                            |
| At 1 January 2006      | 60,989                                     |
| Disposals              | (54,398)                                   |
| At 31 December 2006    | <u>6,591</u>                               |
| <b>Depreciation</b>    |                                            |
| At 1 January 2006      | 24,527                                     |
| On disposals           | (18,810)                                   |
| Charge for year        | 88                                         |
| At 31 December 2006    | <u>5,805</u>                               |
| <b>Net book values</b> |                                            |
| At 31 December 2006    | <u>786</u>                                 |
| At 31 December 2005    | <u><u>36,462</u></u>                       |

# **Taylor HMG Scotland Limited**

## **Notes to the abbreviated financial statements for the year ended 31 December 2006**

continued

| <b>3. Share capital</b>                   | <b>2006<br/>£</b> | <b>2005<br/>£</b> |
|-------------------------------------------|-------------------|-------------------|
| <b>Authorised</b>                         |                   |                   |
| 20,000 Ordinary shares of £1 each         | <u>20,000</u>     | <u>20,000</u>     |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 20,000 Ordinary shares of £1 each         | <u>20,000</u>     | <u>20,000</u>     |
| <b>Equity Shares</b>                      |                   |                   |
| 20,000 Ordinary shares of £1 each         | <u>20,000</u>     | <u>20,000</u>     |