

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2009
for
Taylor HMG Scotland Limited



Taylor HMG Scotland Limited

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for the Year Ended 31 December 2009

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Taylor HMG Scotland Limited

Company Information
for the Year Ended 31 December 2009

DIRECTORS:

W C Taylor
D C Taylor
Mrs H M Taylor

SECRETARY:

D C Taylor

REGISTERED OFFICE:

308 Albert Drive
Pollokshields
Glasgow
G41 5RS

REGISTERED NUMBER:

SC080376 (Scotland)

ACCOUNTANTS:

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

Taylor HMG Scotland Limited

Abbreviated Balance Sheet
31 December 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	875	1,047
CURRENT ASSETS			
Stocks		12,198	11,780
Debtors		60,363	41,266
Cash at bank and in hand		15,435	24,240
		<u>87,996</u>	<u>77,286</u>
CREDITORS			
Amounts falling due within one year		<u>72,409</u>	<u>58,258</u>
NET CURRENT ASSETS		<u>15,587</u>	<u>19,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,462</u>	<u>20,075</u>
CAPITAL AND RESERVES			
Called up share capital	3	20,000	20,000
Profit and loss account		<u>(3,538)</u>	<u>75</u>
SHAREHOLDERS' FUNDS		<u>16,462</u>	<u>20,075</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

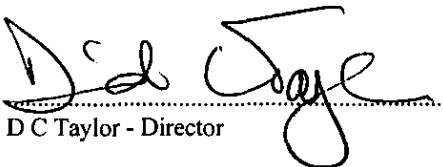
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26th JAN 2011 and were signed on its behalf by:


D C Taylor - Director

The notes form part of these abbreviated accounts

Taylor HMG Scotland Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	
and 31 December 2009	7,110
DEPRECIATION	
At 1 January 2009	6,063
Charge for year	172
At 31 December 2009	6,235
NET BOOK VALUE	
At 31 December 2009	875
At 31 December 2008	1,047

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2009	2008
Number:	Class:		£	£
20,000	Ordinary	£1	20,000	20,000

Taylor HMG Scotland Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2009

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2009 and 31 December 2008:

	2009 £	2008 £
D C Taylor and W C Taylor		
Balance outstanding at start of year	10	-
Amounts advanced	71,934	-
Amounts repaid	(62,852)	-
Balance outstanding at end of year	<u>9,092</u>	<u>-</u>

The above loan is being provided on an interest free basis and there are no fixed repayment terms.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Taylor HMG Scotland Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the year ended 31 December 2009 on pages three to seven from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements 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 financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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 financial statements. 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 financial statements.



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Date: 26 January 2011