

Registered Number SC080376

Taylor HMG Scotland Limited

Abbreviated Accounts

31 December 2011

Taylor HMG Scotland Limited

Registered Number SC080376

Company Information

Registered Office:

308 Albert Drive
Pollokshields
Glasgow
G41 5RS

Reporting Accountants:

T B Dunn & Co

308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

Taylor HMG Scotland Limited

Registered Number SC080376

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	507	688
		<u>507</u>	<u>688</u>
Current assets			
Stocks		11,836	12,864
Debtors		163,972	120,966
Cash at bank and in hand		1	185
Total current assets		<u>175,809</u>	<u>134,015</u>
Creditors: amounts falling due within one year		(156,308)	(113,711)
Net current assets (liabilities)		19,501	20,304
Total assets less current liabilities		<u>20,008</u>	<u>20,992</u>
Total net assets (liabilities)		<u>20,008</u>	<u>20,992</u>
Capital and reserves			
Called up share capital	3	20,000	20,000
Profit and loss account		8	992
Shareholders funds		<u>20,008</u>	<u>20,992</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 September 2012

And signed on their behalf by:

D C Taylor, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

2 **Tangible fixed assets**

		Total
Cost		£
At 01 January 2011	-	7,109
At 31 December 2011	-	<u>7,109</u>
Depreciation		
At 01 January 2011		6,421
Charge for year	-	181
At 31 December 2011	-	<u>6,602</u>
Net Book Value		
At 31 December 2011		507
At 31 December 2010	-	<u>688</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
20000 Ordinary shares of £1 each	20,000	20,000

4 **Transactions with directors**

D C Taylor and Mrs H M Taylor had a loan during the year. The balance at 31 December 2011 was £71,222 (1 January 2011 - £54,666), £71,222 was advanced and £54,666 was repaid during the year. Interest at 4% per annum is charged in respect of the above loan which was all repaid post year end.