

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Taylor HMG Scotland Limited

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for the Year Ended 31 December 2015

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Taylor HMG Scotland Limited
Company Information
for the Year Ended 31 December 2015

DIRECTORS: 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

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		20,389		22,654
CURRENT ASSETS					
Stocks		3,492		12,937	
Debtors		120,637		77,596	
Cash at bank		<u>1</u>		<u>1</u>	
		124,130		90,534	
CREDITORS					
Amounts falling due within one year		<u>123,997</u>		<u>91,653</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>133</u>		<u>(1,119)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,522		21,535
PROVISIONS FOR LIABILITIES			<u>61</u>		<u>-</u>
NET ASSETS			<u>20,461</u>		<u>21,535</u>
CAPITAL AND RESERVES					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>461</u>		<u>1,535</u>
SHAREHOLDERS' FUNDS			<u>20,461</u>		<u>21,535</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 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.
- (b)

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 22 September 2016 and were signed on its behalf by:

D C Taylor - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

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 January 2015).

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.

Improvements to property	- 10% on reducing balance
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 2015	
and 31 December 2015	32,537
DEPRECIATION	
At 1 January 2015	9,883
Charge for year	2,265
At 31 December 2015	12,148
NET BOOK VALUE	
At 31 December 2015	20,389
At 31 December 2014	22,654

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
20,000	Ordinary	£1	20,000	20,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2015 and 31 December 2014:

	2015 £	2014 £
D C Taylor and Mrs H M Taylor		
Balance outstanding at start of year	26,894	40,231
Amounts advanced	78,362	122,797
Amounts repaid	(26,894)	(136,134)
Balance outstanding at end of year	<u>78,362</u>	<u>26,894</u>

Interest at 3.25% per annum is charged in respect of the above loan which was all repaid post year end.

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 order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Taylor HMG Scotland Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Taylor HMG Scotland Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Taylor HMG Scotland Limited and state those matters that we have agreed to state to the Board of Directors of Taylor HMG Scotland Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Taylor HMG Scotland Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Taylor HMG Scotland Limited. You consider that Taylor HMG Scotland Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Taylor HMG Scotland Limited. 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 statutory financial statements.

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

22 September 2016

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 1072 of the Companies Act 2006.