REGISTERED NUMBER: SC080376 (Scotland)

Unaudited Financial Statements

for the Period 1 July 2023 to 31 December 2024

for

Taylor HMG Scotland Limited

Contents of the Financial Statements
for the Period 1 July 2023 to 31 December 2024

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	8

Taylor HMG Scotland Limited

Company Information
for the Period 1 July 2023 to 31 December 2024

DIRECTORS:	D C Taylor Mrs H M Taylor
SECRETARY:	D C Taylor
REGISTERED OFFICE:	Ground Floor (part) Unit 8000 Academy Business Park 51 Gower Street Glasgow G51 1PR
REGISTERED NUMBER:	SC080376 (Scotland)
ACCOUNTANTS:	T B Dunn & Co Ground Floor (part) 8000 Academy Business Park 51 Gower Street GLASGOW G51 1PR

Abridged Balance Sheet
31 December 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		28,573		29,689
CURRENT ASSETS					
Stocks		1,025		812	
Debtors		245,500		237,524	
Cash at bank		34		2,022	
		246,559		240,358	
CREDITORS					
Amounts falling due within one year		208,999		202,519	
NET CURRENT ASSETS			37,560		37,839
TOTAL ASSETS LESS CURRENT LIABILITIES			66,133		67,528
CREDITORS					
Amounts falling due after more than one year			(34,287)		(33,935)
PROVISIONS FOR LIABILITIES			(3,943)		(3,903)
NET ASSETS			27,903		29,690
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			7,903		9,690
SHAREHOLDERS' FUNDS			27,903		29,690

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2024 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 notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 December 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the period ended 31 December 2024 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 July 2025 and were signed on its behalf by:

D C Taylor - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Taylor HMG Scotland Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

Financial instruments
The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash is represented by cash and deposits with financial institutions repayable without penalty on notice of not more than twenty four hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 (2023 - 2) .

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4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2023	59,687
Additions	29,390
Disposals	(27,400)
At 31 December 2024	61,677
DEPRECIATION	
At 1 July 2023	29,998
Charge for period	12,908
Eliminated on disposal	(9,802)
At 31 December 2024	33,104
NET BOOK VALUE	
At 31 December 2024	28,573
At 30 June 2023	29,689

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 July 2023	27,400
Additions	28,500
Disposals	(27,400)
At 31 December 2024	28,500
DEPRECIATION	
At 1 July 2023	7,500
Charge for period	11,218
Eliminated on disposal	(9,802)
At 31 December 2024	8,916
NET BOOK VALUE	
At 31 December 2024	19,584
At 30 June 2023	19,900

5. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank overdrafts	1,996	13,174
Hire purchase contracts	22,365	19,435
	24,361	32,609

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6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 December 2024 and the year ended 30 June 2023:

	2024 £	2023 £
D C Taylor and Mrs H M Taylor		
Balance outstanding at start of period	151,378	156,881
Amounts advanced	107,182	-
Amounts repaid	(116,946)	(5,503)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	141,614	151,378

Chartered Certified 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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 period ended 31 December 2024 which comprise the Abridged Statement of Income and Retained Earnings, Abridged 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

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 Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf.

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 period.

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
Ground Floor (part)
8000 Academy Business Park
51 Gower Street
GLASGOW
G51 1PR

18 July 2025

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.