

**Abbreviated Accounts for the Year Ended 31 March 2012**

**for**

**Murray Taylor (Scotland) Limited**

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for the Year Ended 31 March 2012**

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**Murray Taylor (Scotland) Limited**

**Company Information  
for the Year Ended 31 March 2012**

**DIRECTORS:**

T H J Murray C.A., F.C.C.A.  
S F Taylor F.C.C.A.  
R J Sim F.C.C.A.  
Mrs L I Sim F.C.C.A.  
C A Doan F.C.C.A.

**SECRETARY:**

Mrs L E Taylor

**REGISTERED OFFICE:**

10 Murray Lane  
Montrose  
ANGUS  
DD10 8LF

**REGISTERED NUMBER:**

SC239643 (Scotland)

**ACCOUNTANTS:**

Murray Taylor Corporate Finance LLP  
10 Murray Lane  
Montrose  
ANGUS  
DD10 8LF

**Abbreviated Balance Sheet**  
**31 March 2012**

|                                              | Notes | 31.3.12<br>£   | £                | 31.3.11<br>£ | £         |
|----------------------------------------------|-------|----------------|------------------|--------------|-----------|
| <b>FIXED ASSETS</b>                          |       |                |                  |              |           |
| Intangible assets                            | 2     |                | <b>427,050</b>   |              | 459,522   |
| Tangible assets                              | 3     |                | <b>275,880</b>   |              | 293,328   |
|                                              |       |                | <b>702,930</b>   |              | 752,850   |
| <b>CURRENT ASSETS</b>                        |       |                |                  |              |           |
| Stocks                                       |       | <b>11,580</b>  |                  | 30,681       |           |
| Debtors                                      |       | <b>76,438</b>  |                  | 107,869      |           |
| Cash at bank                                 |       | <b>3,801</b>   |                  | 7,716        |           |
|                                              |       | <b>91,819</b>  |                  | 146,266      |           |
| <b>CREDITORS</b>                             |       |                |                  |              |           |
| Amounts falling due within one year          | 4     | <b>405,525</b> |                  | 496,879      |           |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <b>(313,706)</b> |              | (350,613) |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>389,224</b>   |              | 402,237   |
| <b>CREDITORS</b>                             |       |                |                  |              |           |
| Amounts falling due after more than one year | 4     |                | <b>(170,910)</b> |              | (186,490) |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <b>-</b>         |              | (370)     |
| <b>NET ASSETS</b>                            |       |                | <b>218,314</b>   |              | 215,377   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |              |           |
| Called up share capital                      | 5     |                | <b>600</b>       |              | 600       |
| Revaluation reserve                          |       |                | <b>208,888</b>   |              | 208,888   |
| Profit and loss account                      |       |                | <b>8,826</b>     |              | 5,889     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b>218,314</b>   |              | 215,377   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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.

**Murray Taylor (Scotland) Limited (Registered number: SC239643)**

**Abbreviated Balance Sheet - continued**  
**31 March 2012**

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 29 November 2012 and were signed on its behalf by:

T H J Murray C.A., F.C.C.A. - Director

S F Taylor F.C.C.A. - Director

R J Sim F.C.C.A. - Director

Mrs L I Sim F.C.C.A. - Director

C A Doan F.C.C.A. - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2012**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of services and Work in Progress as valued below, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years. Goodwill also paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

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

|                    |               |
|--------------------|---------------|
| Property           | - 4% on cost  |
| Office furniture   | - 15% on cost |
| Office equipment   | - 15% on cost |
| Computer equipment | - 25% on cost |

**Stocks**

Work in progress is valued at the lower of cost and net realisable value after making due allowance for estimations of attributable profit.

Cost is based on time spent by Directors and staff.

**Deferred tax**

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

**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 the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

|                                      | <b>Total<br/>£</b> |
|--------------------------------------|--------------------|
| <b>COST</b>                          |                    |
| At 1 April 2011<br>and 31 March 2012 | <u>649,494</u>     |
| <b>AMORTISATION</b>                  |                    |
| At 1 April 2011                      | 189,972            |
| Amortisation for year                | <u>32,472</u>      |
| At 31 March 2012                     | <u>222,444</u>     |
| <b>NET BOOK VALUE</b>                |                    |
| At 31 March 2012                     | <u>427,050</u>     |
| At 31 March 2011                     | <u>459,522</u>     |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012

3. TANGIBLE FIXED ASSETS

|                          | Total<br>£     |
|--------------------------|----------------|
| <b>COST OR VALUATION</b> |                |
| At 1 April 2011          |                |
| and 31 March 2012        | <u>396,719</u> |
| <b>DEPRECIATION</b>      |                |
| At 1 April 2011          | 103,391        |
| Charge for year          | <u>17,448</u>  |
| At 31 March 2012         | <u>120,839</u> |
| <b>NET BOOK VALUE</b>    |                |
| At 31 March 2012         | <u>275,880</u> |
| At 31 March 2011         | <u>293,328</u> |

4. CREDITORS

Creditors include an amount of £ 186,563 (31.3.11 - £ 186,563 ) for which security has been given.

They also include the following debts falling due in more than five years:

|                          | 31.3.12<br>£  | 31.3.11<br>£  |
|--------------------------|---------------|---------------|
| Repayable by instalments | <u>53,491</u> | <u>61,786</u> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.3.12<br>£ | 31.3.11<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 600     | Ordinary | £1                | <u>600</u>   | <u>600</u>   |

6. TRANSACTIONS WITH DIRECTORS

During the year director THJ Murray received and withdrew a dividend of £6,000. He withdrew £47,462 from the company. The amount due to him at the year end is £103,770 (2011 - £151,232).

During the year director SF Taylor received and withdrew a dividend of £6,667. He withdrew £46,446 from the company. The amount due to him at the year end is £92,713 (2011 - £139,159).

During the year director RJ Sim received and withdrew a dividend of £8,334. He withdrew £43,801 from the company. The amount due to him at the year end is £55,028 (2011 - £98,829).

During the year director Mrs LI Sim received and withdrew a dividend of £6,667. She introduced £304 into the company. The amount due to her at the year end is £532 (2011 - £228).

During the year director CA Doan received and withdrew a dividend of £3,000. He introduced £1,638 into the company. The amount due to the him at the year end is £1,735 (2011 - £97).

7. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.