REGISTERED NUMBER: SC303070 (Scotland)

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

MARK TAYLOR PLUMBING LIMITED

MARK TAYLOR PLUMBING LIMITED (REGISTERED NUMBER: SC303070)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 to 7

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012

DIRECTORS:	M Taylor Mrs I Taylor
SECRETARY:	Mrs I Taylor
REGISTERED OFFICE:	28 Broad Street Peterhead Aberdeenshire AB42 1BY
REGISTERED NUMBER:	SC303070 (Scotland)
ACCOUNTANTS:	Bain Henry Reid 28 Broad Street Peterhead Aberdeenshire AB42 1BY

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2012

The directors present their report with the financial statements of the company for the year ended 30 June 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of Plumbing.

DIRECTORS
The directors set out in the table below have held office during the whole of the period from 1 July 2011 to the date of this report.

The beneficial interests of the directors holding office at 30 June 2012 in the shares of the company, according to the register of directors' interests, were as follows:

	30.6.12	1.7.11
Ordinary shares of £1 each		
M Taylor	100	100
Mrs I Taylor	100	100

These directors did not hold any non-beneficial interests in the shares of the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M Taylor - Director

27 March 2013

MARK TAYLOR PLUMBING LIMITED (REGISTERED NUMBER: SC303070)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2012

	Notes	2012 £	2011 £
TURNOVER		**116,883**	144,542
Cost of sales		**(82,442)**	(129,846)
GROSS PROFIT		**34,441**	14,696
Administrative expenses		**(14,872)**	(16,315)
OPERATING PROFIT/(LOSS) and PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	**19,569**	(1,619)
Tax on profit/(loss) on ordinary activities	3	**(3,587)**	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		**15,982**	(1,619)

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	5	**1,848**	2,463
CURRENT ASSETS			
Stocks		**11,402**	11,751
Debtors	6	**8,353**	11,626
Cash at bank		**4**	4
		19,759	23,381
CREDITORS			
Amounts falling due within one year	7	**(55,897)**	(71,050)
NET CURRENT LIABILITIES		**(36,138)**	(47,669)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(34,290)**	(45,206)
CAPITAL AND RESERVES			
Called up share capital	8	**100**	100
Profit and loss account	9	**(34,390)**	(45,306)
SHAREHOLDERS' FUNDS		**(34,290)**	(45,206)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 27 March 2013 and were signed on its behalf by:

M Taylor - Director

Mrs I Taylor - Director

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 etc - 25% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging:

	2012	2011
	£	£
Depreciation - owned assets	**615**	568
Directors' remuneration and other benefits etc	**16,640**	11,946

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	2012	2011
	£	£
Current tax:		
UK corporation tax	**3,587**	-
Tax on profit/(loss) on ordinary activities	**3,587**	-

4. **DIVIDENDS**

	2012	2011
	£	£
Interim	5,066	17,761

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 July 2011 and 30 June 2012	6,203
DEPRECIATION	
At 1 July 2011	3,740
Charge for year	615
At 30 June 2012	4,355
NET BOOK VALUE	
At 30 June 2012	1,848
At 30 June 2011	2,463

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012	2011
	£	£
Trade debtors	8,110	4,354
Other debtors	243	7,272
	8,353	11,626

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012	2011
	£	£
Bank loans and overdrafts	17,027	16,966
Trade creditors	17,574	30,423
Taxation and social security	4,388	7,038
Other creditors	16,908	16,623
	55,897	71,050

Included in other creditors is directors loan due to M Taylor amounting to £13,998 (2011: £15,023).The loan is interest free and there are no fixed terms of repayment.

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
200	Ordinary	£1	100	100

9. **RESERVES**

	Profit and loss account £
At 1 July 2011	(45,306)
Profit for the year	15,982
Dividends	(5,066)
At 30 June 2012	(34,390)

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr & Mrs M Taylor, directors.

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.