

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

JOHN M TAYLOR (PAISLEY) LTD

SATURDAY



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10/11/2012

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COMPANIES HOUSE

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for the Year Ended 31 March 2012

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JOHN M TAYLOR (PAISLEY) LTD

COMPANY INFORMATION

for the Year Ended 31 March 2012

DIRECTORS:

J Hamilton
I J Barr

SECRETARY:

REGISTERED OFFICE:

9 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

REGISTERED NUMBER:

SC367458 (Scotland)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

31 March 2012

31.3.11			31.3.12
£	£	Notes	£
			£
	FIXED ASSETS		
	279,840 Intangible assets	2	234,880
	12,233 Tangible assets	3	9,629
	<u>292,073</u>		<u>244,509</u>
	CURRENT ASSETS		
562,660	Debtors		542,259
82,277	Cash at bank and in hand		66,515
<u>644,937</u>			<u>608,774</u>
	CREDITORS		
301,376	Amounts falling due within one year		254,464
	<u>343,561</u>		<u>354,310</u>
	NET CURRENT ASSETS		
	TOTAL ASSETS LESS CURRENT LIABILITIES		
635,634			598,819
	CREDITORS		
(494,633)	Amounts falling due after more than one year		(457,889)
(864)	PROVISIONS FOR LIABILITIES		(627)
<u>140,137</u>	NET ASSETS		<u>140,303</u>
	CAPITAL AND RESERVES		
40,000	Called up share capital	4	40,000
100,137	Profit and loss account		100,303
<u>140,137</u>	SHAREHOLDERS' FUNDS		<u>140,303</u>

- (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.

continued...

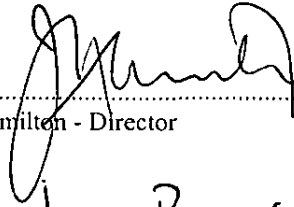
JOHN M TAYLOR (PAISLEY) LTD

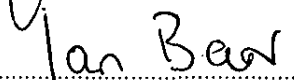
ABBREVIATED BALANCE SHEET - continued

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 6 November 2012 and were signed on its behalf by:


.....
J Hamilton - Director


.....
I J Barr - 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the fair value of professional services provided during the period to clients. Turnover is recognised as contract activity and the right to consideration earned.

Fair value represents the amount expected to be recoverable from clients and is based on time spent, skills and expertise provided, excluding value added tax.

Turnover which has been recognised but not invoiced by the balance sheet is included in debtors as 'Amounts recoverable on contracts'.

Goodwill

Goodwill, being the amount arising on acquisitions, and representing any excess of the fair value of the consideration given and associated costs over the fair value of the identifiable assets and liabilities acquired.. Positive goodwill is amortised on a straight line basis over its expected useful life.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by 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.

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2012****2. INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	
and 31 March 2012	324,800
AMORTISATION	
At 1 April 2011	44,960
Charge for year	44,960
At 31 March 2012	89,920
NET BOOK VALUE	
At 31 March 2012	234,880
At 31 March 2011	279,840

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	19,613
Additions	3,760
At 31 March 2012	23,373
DEPRECIATION	
At 1 April 2011	7,380
Charge for year	6,364
At 31 March 2012	13,744
NET BOOK VALUE	
At 31 March 2012	9,629
At 31 March 2011	12,233

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
40,000	Ordinary	£1	40,000	40,000