REGISTERED NUMBER: SC367458 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

JOHN M TAYLOR (PAISLEY) LTD.

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for the Year Ended 31 March 2017

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JOHN M TAYLOR (PAISLEY) LTD.

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS:	J Hamilton I J Barr S D Sutherland
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

BALANCE SHEET
31 March 2017

31.3.16 £	£		Notes	31.3.17 £	£
		FIXED ASSETS			
	83,000	Intangible assets	4		47,702
	15,320	Tangible assets	5		15,120
	98,320				62,822
		CURRENT ASSETS			
794,591		Debtors	6	701,859	
29,024		Cash at bank and in hand		222,270	
823,615				924,129	
		CREDITORS			
261,062		Amounts falling due within one year	7	282,765	
	562,553	**NET CURRENT ASSETS**			641,364
	660,873	**TOTAL ASSETS LESS CURRENT LIABILITIES**			704,186
		CREDITORS			
	(357,298)	Amounts falling due after more than one year	8		(350,000)
	(2,477)	**PROVISIONS FOR LIABILITIES**			(2,542)
	301,098	**NET ASSETS**			351,644
		CAPITAL AND RESERVES			
	42,106	Called up share capital	9		42,106
	17,901	Share premium			17,901
	241,091	Retained earnings			291,637
	301,098	**SHAREHOLDERS' FUNDS**			351,644

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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

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BALANCE SHEET - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

J Hamilton - Director

I J Barr - Director

S D Sutherland - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

John M Taylor (Paisley) Ltd. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A " Small Entities". The date of transition to FRS 102 1A is 1 April 2015.
The transition to FRS 102 Section 1A " Small Entities" has not resulted in any changes in accounting policies or impact opening equity or profit.

The significant policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 the cost less estimated residual value of each asset over its estimated useful life.

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

Tangible fixed assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments
Basic financial instruments are recognised at amortised cost. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are classified in accordance with their underlying economic activity.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation represents the sum of tax currently payable and deferred tax on a non discounted basis.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2016 - 24) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016	281,881
Impairments	(7,298)
At 31 March 2017	274,583
AMORTISATION	
At 1 April 2016	198,881
Amortisation for year	28,000
At 31 March 2017	226,881
NET BOOK VALUE	
At 31 March 2017	47,702
At 31 March 2016	83,000

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5. **TANGIBLE FIXED ASSETS**

	Totals	Fixtures and fittings	Computer equipment
	£	£	£
COST			
At 1 April 2016	52,467	3,342	49,125
Additions	6,246	-	6,246
At 31 March 2017	58,713	3,342	55,371
DEPRECIATION			
At 1 April 2016	37,147	3,342	33,805
Charge for year	6,446	-	6,446
At 31 March 2017	43,593	3,342	40,251
NET BOOK VALUE			
At 31 March 2017	15,120	-	15,120
At 31 March 2016	15,320	-	15,320

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

	31.3.17	31.3.16
	£	£
Trade debtors	303,126	402,953
Amounts recoverable on contracts	393,203	387,316
Other debtors	5,530	4,322
	701,859	794,591

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

	31.3.17	31.3.16
	£	£
Trade creditors	14,567	9,724
Taxation and social security	152,681	156,108
Other creditors	115,517	95,230
	282,765	261,062

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Other creditors	350,000	357,298

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
NIL			-	-
40,000	'A' Ordinary	£1	40,000	40,000
2,106	'B' Ordinary	£1	2,106	2,106
			42,106	42,106

10. ULTIMATE CONTROLLING PARTY

The directors control the company as a result of controlling directly between them 100% of the issued ordinary share capital.

11. FIRST YEAR ADOPTION

These are the first statements that comply with FRS 102 Section 1A. The company transitioned to FRS 102 Section 1A on 1 April 2015.

There are no adjustments arising on transition.

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.