

Taylors Properties (Stoke-on-Trent) Limited
Filleted Unaudited Financial Statements
30 April 2018



Taylors Properties (Stoke-on-Trent) Limited

Balance Sheet

30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	490,000	490,000
Current assets			
Debtors	6	1,392	–
Cash at bank and in hand		<u>12,462</u>	<u>74,766</u>
		13,854	74,766
Creditors: amounts falling due within one year	7	<u>6,627</u>	<u>67,987</u>
Net current assets		7,227	6,779
Total assets less current liabilities		497,227	496,779
Provisions			
Taxation including deferred tax		<u>7,217</u>	<u>8,993</u>
Net assets		<u>490,010</u>	<u>487,786</u>
Capital and reserves			
Called up share capital		4,500	4,500
Fair value reserve		399,859	398,083
Profit and loss account		<u>85,651</u>	<u>85,203</u>
Shareholders funds		<u>490,010</u>	<u>487,786</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss has not been delivered.

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Taylors Properties (Stoke-on-Trent) Limited

Balance Sheet *(continued)*

30 April 2018

These financial statements were approved by the board of directors and authorised for issue on 12/11/18,
and are signed on behalf of the board by:



Mr M Holland
Director

Company registration number: 00667060

The notes on pages 3 to 5 form part of these financial statements.

Taylors Properties (Stoke-on-Trent) Limited

Notes to the Financial Statements

Year ended 30 April 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 29 King Street, Newcastle-under-Lyme, Staffordshire, ST5 1ER. The company registration number is 00667060.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Monetary amounts in these financial statements are rounded to the nearest £.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

As described in the accounting policies of the financial statements, depreciation of tangible assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

Revenue recognition

Turnover comprises the value of sales (exclusive of VAT and trade discounts) of goods and services provided in the normal course of business. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for services provided.

Taylors Properties (Stoke-on-Trent) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible fixed assets include investment properties which are shown at fair value. Depreciation is not provided on investment properties.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The basic financial instruments of the company are as follows:

Debtors

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

Cash at bank and in hand

This comprises cash at bank and cash in hand.

Trade creditors

Trade creditors are not interest bearing and are stated at their nominal value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

Taylors Properties (Stoke-on-Trent) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

5. Tangible assets

	Investment Properties £
Cost	
At 1 May 2017 and 30 April 2018	<u>490,000</u>
Carrying amount	
At 30 April 2018	<u>490,000</u>
At 30 April 2017	<u>490,000</u>

The investment properties are held for use in operating leases. The investment properties were valued by BJB, at the balance sheet date. No depreciation is provided in respect of these properties. On a historical cost basis they would have been included at a historic cost of £82,924 (2017 - £82,924).

6. Debtors

	2018 £	2017 £
Prepayments and accrued income	1,244	—
Other debtors	148	—
	<u>1,392</u>	<u>—</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,128	1,128
Corporation tax	150	2,200
Social security and other taxes	—	1,232
Other creditors	5,349	63,427
	<u>6,627</u>	<u>67,987</u>