REGISTERED NUMBER: 02762326 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

T.M. TAYLOR & SONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:	M R Taylor D J Taylor Mrs K Booker C R Taylor
SECRETARY:	Bright Brown Services Limited
REGISTERED OFFICE:	Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ
REGISTERED NUMBER:	02762326 (England and Wales)
ACCOUNTANTS:	Bright Brown Limited Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ
BANKERS:	NatWest 104 High Street Cowes Isle of Wight PO31 7AU

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		24,475		24,947
CURRENT ASSETS					
Stocks		885,056		951,904	
Debtors	5	1,473		4,756	
Cash in hand		775		2,191	
		887,304		958,851	
CREDITORS					
Amounts falling due within one year	6	203,766		257,004	
NET CURRENT ASSETS			683,538		701,847
TOTAL ASSETS LESS CURRENT LIABILITIES			708,013		726,794
CREDITORS					
Amounts falling due after more than one year	7		26,317		31,617
NET ASSETS			681,696		695,177
CAPITAL AND RESERVES					
Called up share capital			3,000		3,000
Retained earnings			678,696		692,177
			681,696		695,177

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 20 December 2019 and were signed on its behalf by:

M R Taylor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

T.M. Taylor & Sons Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Land and buildings	-	Straight line over 3 - 50 years
Plant and machinery etc	-	Straight line over 1 to 10 years

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 April 2018 and 31 March 2019	37,170	27,552	64,722
DEPRECIATION			
At 1 April 2018	12,784	26,991	39,775
Charge for year	507	(35)	472
At 31 March 2019	13,291	26,956	40,247
NET BOOK VALUE			
At 31 March 2019	23,879	596	24,475
At 31 March 2018	24,386	561	24,947

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

	2019	2018
	£	£
Trade debtors	804	87
Other debtors	669	4,669
	1,473	4,756

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

	2019	2018
	£	£
Bank loans and overdrafts	95,833	86,267
Trade creditors	84,241	147,909
Taxation and social security	19,686	18,409
Other creditors	4,006	4,419
	203,766	257,004

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7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	26,317	31,617
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	2,234	8,717

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.