

Taylors Blackbeck Ltd

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Taylors Blackbeck Ltd
(Registration number: 05787212)
Abbreviated Balance Sheet at 29 February 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	667	2,667
Tangible fixed assets	<u>2</u>	<u>80,385</u>	<u>114,050</u>
		<u>81,052</u>	<u>116,717</u>
Current assets			
Stocks		4,336	8,420
Debtors		4,365	10,804
Cash at bank and in hand		<u>912</u>	<u>3,325</u>
		9,613	22,549
Creditors: Amounts falling due within one year	<u>3</u>	<u>(299,841)</u>	<u>(246,918)</u>
Net current liabilities		<u>(290,228)</u>	<u>(224,369)</u>
Total assets less current liabilities		(209,176)	(107,652)
Provisions for liabilities		<u>-</u>	<u>(953)</u>
Net liabilities		<u>(209,176)</u>	<u>(108,605)</u>
Capital and reserves			
Called up share capital	<u>4</u>	2,000	2,000
Profit and loss account		<u>(211,176)</u>	<u>(110,605)</u>
Shareholders' deficit		<u>(209,176)</u>	<u>(108,605)</u>

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

Taylors Blackbeck Ltd
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Abbreviated Balance Sheet at 29 February 2016
..... continued

For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Board on 14 November 2016 and signed on its behalf by:

.....
Mrs K B Taylor
Director

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

Taylors Blackbeck Ltd
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis though the company's liabilities exceed their assets. The directors believe that sufficient monies will be available to enable the company's liabilities to be met. Hence, the directors feel that the going concern basis of preparation is appropriate.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years over the life of the asset

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvement to leasehold property	10% straight line basis
Fixtures, fittings and equipment	10%/25% straight line basis

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Taylors Blackbeck Ltd
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016

..... continued

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2015	20,000	365,695	385,695
Additions	-	933	933
At 29 February 2016	<u>20,000</u>	<u>366,628</u>	<u>386,628</u>
Depreciation			
At 1 March 2015	17,333	251,645	268,978
Charge for the year	<u>2,000</u>	<u>34,598</u>	<u>36,598</u>
At 29 February 2016	<u>19,333</u>	<u>286,243</u>	<u>305,576</u>
Net book value			
At 29 February 2016	<u><u>667</u></u>	<u><u>80,385</u></u>	<u><u>81,052</u></u>
At 28 February 2015	<u><u>2,667</u></u>	<u><u>114,050</u></u>	<u><u>116,717</u></u>

Taylors Blackbeck Ltd
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due within one year	<u>80</u>	<u>1,009</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2,000	2,000	2,000	2,000
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