

Registered number: 00819454

Taylor Frith (Runcorn) Limited

ACCOUNTS
FOR THE YEAR ENDED 31/10/2018

Prepared By:

Geoffrey Hannam
Chartered Accountant
103, Castle Street
Edgeley
Stockport
Cheshire
SK3 9AR

**UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/10/2018**

DIRECTORS

Derek John Hardley
Gillian Hardley
Ian John Hardley
Julie Hardley

SECRETARY

Gillian Hardley

REGISTERED OFFICE

Unit 9, Cormorant Drive
Picow Farm Road
Runcorn
Cheshire
WA7 4UD

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 00819454

ACCOUNTANTS

Geoffrey Hannam
Chartered Accountant
103, Castle Street
Edgeley
Stockport
Cheshire
SK3 9AR

**UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/10/2018**

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BALANCE SHEET AT 31/10/2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	203,594	192,250
CURRENT ASSETS			
Stock		66,538	61,273
Debtors	6	18,991	16,103
Cash at bank and in hand		36,344	51,729
		<u>121,873</u>	<u>129,105</u>
CREDITORS: Amounts falling due within one year	7	<u>32,429</u>	<u>40,839</u>
NET CURRENT ASSETS		<u>89,444</u>	<u>88,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		293,038	280,516
PROVISIONS FOR LIABILITIES AND CHARGES	9	<u>7,491</u>	<u>6,296</u>
NET ASSETS		<u>285,547</u>	<u>274,220</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Revaluation reserve	1h,11	150,450	150,450
Profit and loss account		134,997	123,670
SHAREHOLDERS' FUNDS		<u>285,547</u>	<u>274,220</u>

BALANCE SHEET AT 31/10/2018

For the year ending 31/10/2018 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 18/07/2019 and signed on their behalf by

.....
Derek John Hardley
Director

.....
Ian Hardley
Director

.....
Julie Hardley
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/10/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting FRS 1021 a

The financial statements have been prepared under the historical cost convention. These financial statements have been prepared in compliance with FRS 102 1a - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. All results relate to continuing operations.

1b. Tangible Fixed Assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Investment Properties	reducing balance 15%
Land And Buildings	straight line 2%
Plant and Machinery	reducing balance 25%
Equipment	reducing balance 25%
Motor Cars	reducing balance 25%

1d. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1e. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1f. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 5 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

1h. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 11).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

1i. Turnover

Turnover is the amount arrived from ordinary activities, and is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances, and is stated net of VAT. Revenue from the sale of services is recognised when all the following conditions are satisfied: the sale has reached the point of exchange for the customer; the amount of revenue can be measured reliably; it is probable that the economic benefits associated with the transaction will flow to the Company; commission income on let properties is accounted for when realised.

1j. Cash And Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

1k. Trade And Other Creditors

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

1l. Trade And Other Debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.

1m. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

1n. Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/11/2017	22,300	22,300
At 31/10/2018	22,300	22,300
Depreciation		
At 01/11/2017	22,300	22,300
At 31/10/2018	22,300	22,300
Net Book Amounts		
At 31/10/2018	-	-

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery £	Equipment £	Motor Cars £	Total £
Cost					
At 01/11/2017	168,310	28,239	1,573	57,534	255,656
Additions	-	340	666	19,415	20,421
At 31/10/2018	168,310	28,579	2,239	76,949	276,077
Depreciation					
At 01/11/2017	7,864	17,813	1,282	41,232	68,191
For the year	166	1,077	316	7,327	8,886
At 31/10/2018	8,030	18,890	1,598	48,559	77,077
Net Book Amounts					
At 31/10/2018	160,280	9,689	641	28,390	199,000
At 31/10/2017	160,446	10,426	291	16,302	187,465

4. INVESTMENT PROPERTIES

Investment Properties	Total
£	£

Fair value

At 01/11/2017	7,842	7,842
At 31/10/2018	7,842	7,842

5. STOCK

2018	2017
£	£

Stock comprises:

Stock	63,037	58,453
Finished good stock	3,501	2,820
	66,538	61,273

6. DEBTORS

2018	2017
£	£

Amounts falling due within one year

Trade debtors	8,955	7,761
VAT	4,165	3,532
Prepayments	5,871	4,810
	18,991	16,103

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018	2017
£	£

UK corporation tax	5,551	7,785
PAYE control	29	41
Salaries and wages control	402	399
Directors current account- Gill Hardley	3,597	3,929
Directors current account- Ian Hardley	3,059	1,242
Trade creditors	15,791	23,443
Accruals	4,000	4,000
	32,429	40,839

8. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	3	3

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred taxation	7,491	6,296
	<u>7,491</u>	<u>6,296</u>

10. SHARE CAPITAL

	2018	2017
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

11. REVALUATION RESERVE

	2018	2017
	£	£
Revaluation reserve	150,450	150,450
	<u>150,450</u>	<u>150,450</u>

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.