

TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD
ABBREVIATED ACCOUNTS
FOR
31st MARCH 2011

EDWARDS VEEDER LLP

Chartered Accountants
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TUESDAY



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04/10/2011
COMPANIES HOUSE

TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

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TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD

ABBREVIATED BALANCE SHEET

31st MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	1		
Tangible assets		320	425
CURRENT ASSETS			
Stocks		9,165	8,135
Debtors		58,627	22,805
Cash at bank and in hand		17,359	29,612
		<u>85,151</u>	<u>60,552</u>
CREDITORS: Amounts falling due within one year		<u>36,879</u>	<u>21,229</u>
NET CURRENT ASSETS		<u>48,272</u>	<u>39,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,592</u>	<u>39,748</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	100	100
Profit and loss account		48,492	39,648
SHAREHOLDERS' FUNDS		<u>48,592</u>	<u>39,748</u>

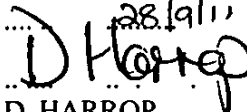
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

28.1.11

D HARROP

Company Registration Number. 2910102

The accounting policies and notes on pages 2 to 3 form part of these abbreviated accounts.

TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD

ACCOUNTING POLICIES

YEAR ENDED 31st MARCH 2011

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	25%
Fixtures & Fittings	-	25%

Stocks

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

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.

TAYLOR INDUSTRIAL CLUTCH SUPPLIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

1. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2010 and 31st March 2011	<u>6,062</u>
DEPRECIATION	
At 1st April 2010	5,637
Charge for year	<u>105</u>
At 31st March 2011	<u>5,742</u>
NET BOOK VALUE	
At 31st March 2011	<u>320</u>
At 31st March 2010	<u>425</u>

2. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>