

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**FOR**  
**FITCH TAYLOR LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**FITCH TAYLOR LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTOR:** R L Taylor

**REGISTERED OFFICE:** Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**BUSINESS ADDRESS:** 20 Great North Road  
Jesmond  
Newcastle Upon Tyne  
NE2 4PS

**REGISTERED NUMBER:** 06803874 (England and Wales)

**ACCOUNTANTS:** Robson Laidler Accountants Limited  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**BALANCE SHEET**  
**31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>14,601</b>		5,306
Investment property	5		<b>628,934</b>		<b>604,404</b>
			<b>643,535</b>		<b>609,710</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>10,874</b>		7,220	
Cash at bank		<b>2,894</b>		<b>4,050</b>	
		<b>13,768</b>		<b>11,270</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>843,428</b>		<b>769,694</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(829,660)</b>		<b>(758,424)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(186,125)</b>		<b>(148,714)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>1</b>		<b>1</b>
Retained earnings			<b>(186,126)</b>		<b>(148,715)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>(186,125)</b>		<b>(148,714)</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 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 director and authorised for issue on 24 December 2020 and were signed by:

R L Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

Fitch Taylor 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements have been rounded to the nearest pound (£1).

The company is not being wound up.

The financial statements have been prepared on a going concern basis which, in the opinion of the director, is the appropriate basis. The company's ability to continue trading is dependent upon the on-going support of its shareholders. In the event that the company is unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount.

**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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2019	7,512	-	9,131	16,643
Additions	8,651	2,960	2,460	14,071
At 31 December 2019	<u>16,163</u>	<u>2,960</u>	<u>11,591</u>	<u>30,714</u>
<b>DEPRECIATION</b>				
At 1 January 2019	4,927	-	6,410	11,337
Charge for year	910	2,960	906	4,776
At 31 December 2019	<u>5,837</u>	<u>2,960</u>	<u>7,316</u>	<u>16,113</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>10,326</u>	<u>-</u>	<u>4,275</u>	<u>14,601</u>
At 31 December 2018	<u>2,585</u>	<u>-</u>	<u>2,721</u>	<u>5,306</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019	604,404
Additions	24,530
At 31 December 2019	<u>628,934</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>628,934</u>
At 31 December 2018	<u>604,404</u>

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

	2019 £	2018 £
Trade debtors	900	4,199
Wages	187	-
VAT	5,927	2,508
Prepayments	3,860	513
	<u>10,874</u>	<u>7,220</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	-	180
Social security and other taxes	227	14
Directors' loan accounts	840,028	764,974
Accrued expenses	3,173	4,526
	<u>843,428</u>	<u>769,694</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</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.