

Company Registration No. 09439991 (England and Wales)

NEIL TAYLOR CONTRACTORS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

NEIL TAYLOR CONTRACTORS LIMITED

COMPANY INFORMATION

Directors	Mr N A Taylor Mrs C F Taylor
Company number	09439991
Registered office	c/o PM+M New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Accountants	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB

NEIL TAYLOR CONTRACTORS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

NEIL TAYLOR CONTRACTORS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		607,300		647,413
Current assets					
Debtors	4	172,838		238,866	
Cash at bank and in hand		340,058		148,629	
		<u>512,896</u>		<u>387,495</u>	
Creditors: amounts falling due within one year	5	<u>(420,995)</u>		<u>(394,128)</u>	
Net current assets/(liabilities)			<u>91,901</u>		<u>(6,633)</u>
Total assets less current liabilities			699,201		640,780
Creditors: amounts falling due after more than one year	6		(213,408)		(227,720)
Provisions for liabilities			<u>(133,101)</u>		<u>(115,007)</u>
Net assets			<u><u>352,692</u></u>		<u><u>298,053</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>352,592</u>		<u>297,953</u>
Total equity			<u><u>352,692</u></u>		<u><u>298,053</u></u>

The notes on pages 3 to 6 form part of these financial statements.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

NEIL TAYLOR CONTRACTORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 22 December 2022 and are signed on its behalf by:

Mrs C F Taylor
Director

Company Registration No. 09439991

NEIL TAYLOR CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Neil Taylor Contractors Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o PM+M, New Century House, Greenbank Technology Park, Challenge Way, Blackburn, Lancashire, BB1 5QB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

NEIL TAYLOR CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Leases

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	4
	==	==

NEIL TAYLOR CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Tangible fixed assets

	Plant and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2021	449,102	424,164	873,266
Additions	21,533	208,905	230,438
Disposals	(12,000)	(167,886)	(179,886)
At 31 March 2022	458,635	465,183	923,818
Depreciation and impairment			
At 1 April 2021	124,157	101,696	225,853
Depreciation charged in the year	48,946	67,537	116,483
Eliminated in respect of disposals	(2,870)	(22,948)	(25,818)
At 31 March 2022	170,233	146,285	316,518
Carrying amount			
At 31 March 2022	288,402	318,898	607,300
At 31 March 2021	324,945	322,468	647,413

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	160,722	201,496
Other debtors	12,116	37,370
	172,838	238,866

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	50,000
Trade creditors	42,932	64,136
Taxation and social security	137,261	20,116
Other creditors	230,802	259,876
	420,995	394,128

NEIL TAYLOR CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	31,667	-
Other creditors	181,741	227,720
	<u>213,408</u>	<u>227,720</u>

7 Secured debts

The following secured debts are included within creditors:

Hire purchase contracts of £29,007 (2021 - £77,720). Hire purchase debts are secured on the assets to which they relate.

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.