

**REGISTERED NUMBER: 06240489 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2019**

**FOR**

**TAYLEX DISPLAYS LIMITED**

NJR Accountancy Services Limited  
14 Victoria Square  
Droitwich Spa  
Worcestershire  
WR9 8DS

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**FOR THE YEAR ENDED 30TH APRIL 2019**

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**TAYLEX DISPLAYS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2019**

**DIRECTOR:** Mr K R Clark

**REGISTERED OFFICE:** Unit 2  
Amber Way  
Halesowen  
West Midlands  
B62 8AY

**REGISTERED NUMBER:** 06240489 (England and Wales)

**ACCOUNTANTS:** NJR Accountancy Services Limited  
14 Victoria Square  
Droitwich Spa  
Worcestershire  
WR9 8DS

**BANKERS:** HSBC Bank plc  
1 Market Street  
Hitchin  
Hertfordshire  
SG5 1DR

**STATEMENT OF FINANCIAL POSITION**  
**30TH APRIL 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		91,612		19,169
<b>CURRENT ASSETS</b>					
Inventories		120,563		11,776	
Debtors	5	326,034		258,275	
Cash at bank		<u>54</u>		<u>37,906</u>	
		446,651		307,957	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>292,597</u>		<u>173,820</u>	
<b>NET CURRENT ASSETS</b>			<u>154,054</u>		<u>134,137</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>245,666</u>		<u>153,306</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(69,278)		(27,651)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(16,536)</u>		<u>(3,642)</u>
<b>NET ASSETS</b>			<u>159,852</u>		<u>122,013</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>159,850</u>		<u>122,011</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>159,852</u>		<u>122,013</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**30TH APRIL 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 on 18th October 2019 and were signed by:

Mr K R Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2019**

**1. STATUTORY INFORMATION**

Taylex Displays 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.

**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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 8) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st May 2018	53,821	16,182	15,610	6,629	92,242
Additions	55,868	51,570	-	-	107,438
Disposals	(15,687)	(16,182)	-	(4,519)	(36,388)
At 30th April 2019	<u>94,002</u>	<u>51,570</u>	<u>15,610</u>	<u>2,110</u>	<u>163,292</u>
<b>DEPRECIATION</b>					
At 1st May 2018	39,097	13,714	14,329	5,933	73,073
Charge for year	17,210	12,892	320	114	30,536
Eliminated on disposal	(13,937)	(13,714)	-	(4,278)	(31,929)
At 30th April 2019	<u>42,370</u>	<u>12,892</u>	<u>14,649</u>	<u>1,769</u>	<u>71,680</u>
<b>NET BOOK VALUE</b>					
At 30th April 2019	<u>51,632</u>	<u>38,678</u>	<u>961</u>	<u>341</u>	<u>91,612</u>
At 30th April 2018	<u>14,724</u>	<u>2,468</u>	<u>1,281</u>	<u>696</u>	<u>19,169</u>

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

	30.4.19	30.4.18
	£	£
Trade debtors	223,764	156,212
Amounts owed by group undertakings	95,770	102,063
Other debtors	6,500	-
	<u>326,034</u>	<u>258,275</u>

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

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts	76,263	15,795
Trade creditors	170,046	61,091
Taxation and social security	35,150	89,652
Other creditors	11,138	7,282
	<u>292,597</u>	<u>173,820</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2019**

7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
		30.4.19	30.4.18
		£	£
	Bank loans	<u>69,278</u>	<u>27,651</u>