

Registration Number 00502384

A. & E. BAINES LIMITED

Abbreviated Accounts

for the year ended 31 December 2000



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COMPANIES HOUSE

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A. & E. BAINES LIMITED

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Auditors' Report to A. & E. BAINES LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of A. & E. BAINES LIMITED for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.



Lithgow Perkins & Co
Chartered Accountants and
Registered Auditor

Crown Chambers
Princes Street
Harrogate

2 March 2000

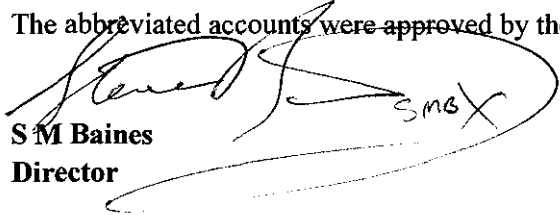
A. & E. BAINES LIMITED

Abbreviated Balance Sheet as at 31 December 2000

	Notes	2000		1999	
		£	£	£	£
Fixed Assets					
Tangible assets	2		1,620,376		1,536,345
Current Assets					
Debtors		35,016		22,711	
Cash at bank and in hand		675		127	
		<u>35,691</u>		<u>22,838</u>	
Creditors: amounts falling due within one year		<u>(91,784)</u>		<u>(64,824)</u>	
Net Current Liabilities			<u>(56,093)</u>		<u>(41,986)</u>
Total Assets Less Current Liabilities			1,564,283		1,494,359
Creditors: amounts falling due after more than one year	3		(83,961)		(76,259)
Provisions for Liabilities and Charges			<u>(91,000)</u>		<u>(10,800)</u>
Net Assets			<u>1,389,322</u>		<u>1,407,300</u>
Capital and Reserves					
Called up share capital	4		33,000		33,000
Share premium account			63,000		63,000
Revaluation reserve			1,163,971		1,088,971
Profit and loss account			129,351		222,329
Shareholders' Funds			<u>1,389,322</u>		<u>1,407,300</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 2 March 2000 and signed on its behalf by


S M Baines
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

A. & E. BAINES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of rental income receivable during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment

- 20% on the straight line method

Motor vehicles

- 25% on the reducing balance method

No depreciation is provided on investment properties in accordance with Statement of Standard Accounting Practice No. 19. This constitutes a departure from the Companies Act 1985, and as such the profit for the year is stated higher than it would have been if the full requirements of the Companies Act had been followed. The reasoning behind not providing for any depreciation in the year is that the property is subject to an annual valuation by the company's directors, in accordance with UK GAAP.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

A. & E. BAINES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 2000

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2. Fixed assets		Tangible fixed assets £
Cost or valuation		
At 1 January 2000		1,559,358
Additions		19,850
Revaluation		75,000
Disposals		(21,102)
At 31 December 2000		<u>1,633,106</u>
Depreciation		
At 1 January 2000		23,013
On disposals		(17,897)
Charge for year		7,614
At 31 December 2000		<u>12,730</u>
Net book values		
At 31 December 2000		1,620,376
At 31 December 1999		<u><u>1,536,345</u></u>
3. Creditors: amounts falling due after more than one year	2000 £	1999 £
Include the following:		
Instalments repayable after more than five years	<u>63,028</u>	<u>65,659</u>
The total amount of secured liabilities at the year end amounted to £120,511 (1999 £92,143).		
4. Share capital	2000 £	1999 £
Authorised		
35,000 Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>
Allotted, called up and fully paid		
33,000 Ordinary shares of £1 each	<u>33,000</u>	<u>33,000</u>