

BAXTER HART & ABRAHAM LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

Miller & Co
Chartered Accountants
86 Princess Street
Luton
Bedfordshire
LU1 5AT

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BAXTER HART & ABRAHAM LIMITED

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for the Year Ended 30 June 2007**

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BAXTER HART & ABRAHAM LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2007

DIRECTORS

T C Horn
R C Horn ACA

SECRETARY:

T C Horn

REGISTERED OFFICE

141 New Bedford Road
Luton
Bedfordshire
LU3 1LF

REGISTERED NUMBER:

00569293 (England and Wales)

ACCOUNTANTS:

Miller & Co
Chartered Accountants
86 Princess Street
Luton
Bedfordshire
LU1 5AT

BANKERS:

Barclays Bank plc
28 George Street
Luton
Bedfordshire
LU1 2AE

BAXTER HART & ABRAHAM LIMITED

ABBREVIATED BALANCE SHEET
30 June 2007

	Notes	2007	2006
		£	£
FIXED ASSETS			
Tangible assets	2	51,296	54,300
Investments	3	10,220	10,220
		<u>61,516</u>	<u>64,520</u>
CURRENT ASSETS			
Stocks		37,137	52,658
Debtors		141,564	123,935
Cash at bank and in hand		150,491	154,915
		<u>329,192</u>	<u>331,508</u>
CREDITORS			
Amounts falling due within one year		85,134	88,801
		<u>85,134</u>	<u>88,801</u>
NET CURRENT ASSETS		<u>244,058</u>	<u>242,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,574</u>	<u>307,227</u>
PROVISIONS FOR LIABILITIES		855	806
		<u>855</u>	<u>806</u>
NET ASSETS		<u><u>304,719</u></u>	<u><u>306,421</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		303,719	305,421
		<u>303,719</u>	<u>305,421</u>
SHAREHOLDERS' FUNDS		<u><u>304,719</u></u>	<u><u>306,421</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

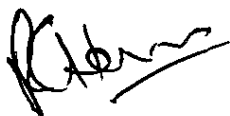
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

BAXTER HART & ABRAHAM LIMITED
ABBREVIATED BALANCE SHEET - continued
30 June 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 29 April 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'R C Horn', with a stylized flourish at the end.

R C Horn ACA - Director

The notes form part of these abbreviated accounts

BAXTER HART & ABRAHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost and 10% on cost
Motor vehicles	- 20% on reducing balance

Investment property has not been included at its open market value which is contrary to the requirements of Statement of Standard Accounting Practice No 19

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006 and 30 June 2007	130,389
DEPRECIATION	
At 1 July 2006	76,089
Charge for year	3,004
At 30 June 2007	79,093
NET BOOK VALUE	
At 30 June 2007	51,296
At 30 June 2006	54,300

BAXTER HART & ABRAHAM LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2007**

3 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 July 2006 and 30 June 2007	<u>10,220</u>
NET BOOK VALUE	
At 30 June 2007	<u>10,220</u>
At 30 June 2006	<u>10,220</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Barford Brothers Limited

Nature of business Commission Dyers

Class of shares	% holding		
Ordinary	40 00		
		30.11.06	30 11 05
		£	£
Aggregate capital and reserves		173,070	217,509
Loss for the year		<u>(44,439)</u>	<u>(53,612)</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000
5,000	Redeemable preference	£1	5,000	5,000
			<u>6,000</u>	<u>6,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 June 2007 and 30 June 2006

	2007 £	2006 £
R C Horn ACA		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	3,682	-
Maximum balance outstanding during year	<u>3,682</u>	<u>-</u>

BAXTER HART & ABRAHAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2007

TRANSACTIONS WITH DIRECTORS - continued

The company is controlled by T C Horn, a director and shareholder of the company

The company owns 40% of the ordinary share capital of Barford Brothers Limited, an associated company, of which R C Horn is also a director

During the year the company purchased goods to the value £40,838 from Barford Brothers Limited, in the ordinary course of business. It also sold goods to the value £3,560 to Barford Brothers Limited. At 30 June 2007 the company was owed £46,410 by Barford Brothers Limited.