

BAXTER HART & ABRAHAM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Miller & Co
Chartered Accountants
5 Imperial Court
Laporte Way
Luton
Bedfordshire
LU4 8FE

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

BAXTER HART & ABRAHAM LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2018

DIRECTOR:	R C Horn ACA
REGISTERED OFFICE:	141 New Bedford Road Luton Bedfordshire LU3 1LF
REGISTERED NUMBER:	00569293
ACCOUNTANTS:	Miller & Co Chartered Accountants 5 Imperial Court Laporte Way Luton Bedfordshire LU4 8FE
BANKERS:	Barclays Bank plc 28 George Street Luton Bedfordshire LU1 2AE

STATEMENT OF FINANCIAL POSITION
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		40,844		43,922
Investments	6		10,220		<u>10,220</u>
			51,064		<u>54,142</u>
CURRENT ASSETS					
Stocks		132,640		115,286	
Debtors	7	34,768		70,048	
Cash at bank and in hand		24,772		<u>11,057</u>	
		192,180		196,391	
CREDITORS					
Amounts falling due within one year	8	82,659		<u>90,262</u>	
NET CURRENT ASSETS			109,521		<u>106,129</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			160,585		<u>160,271</u>
CAPITAL AND RESERVES					
Called up, paid and allotted share capital			1,000		1,000
Retained earnings			159,585		<u>159,271</u>
SHAREHOLDERS' FUNDS			160,585		<u>160,271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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
- (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 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
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 February 2019 and were signed by:

R C Horn ACA - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Baxter Hart & Abraham 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, rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Income recognition

Income is recognised when goods/services have been delivered to customers such that risks and rewards of ownership have transferred to them.

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

Stocks

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

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2017 and 30 June 2018	<u>125,634</u>	<u>19,817</u>	<u>4,750</u>	<u>150,201</u>
DEPRECIATION				
At 1 July 2017	85,643	19,686	950	106,279
Charge for year	<u>2,205</u>	<u>113</u>	<u>760</u>	<u>3,078</u>
At 30 June 2018	<u>87,848</u>	<u>19,799</u>	<u>1,710</u>	<u>109,357</u>
NET BOOK VALUE				
At 30 June 2018	<u>37,786</u>	<u>18</u>	<u>3,040</u>	<u>40,844</u>
At 30 June 2017	<u>39,991</u>	<u>131</u>	<u>3,800</u>	<u>43,922</u>

Included in cost of land and buildings is freehold land of £ 3,000 (2017 - £ 3,000) which is not depreciated.

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2017 and 30 June 2018	<u>10,220</u>
NET BOOK VALUE	
At 30 June 2018	<u>10,220</u>
At 30 June 2017	<u>10,220</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	33,051	60,622
Other debtors	<u>1,717</u>	<u>9,426</u>
	<u>34,768</u>	<u>70,048</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	43,230	77,322
Taxation and social security	7,672	3,703
Other creditors	31,757	9,237
	<u>82,659</u>	<u>90,262</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018	2017
	£	£
R C Horn ACA		
Balance outstanding at start of year	1,011	1,967
Amounts advanced	47,752	4,988
Amounts repaid	(70,000)	(5,944)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(21,237)</u>	<u>1,011</u>

10. RELATED PARTY DISCLOSURES

The director operates a loan account with the company, which is repayable on demand. Transactions of which can be found above.

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.