

Abbreviated Accounts
for the year ended 31st March 2004
for
Baker & Nisbet Limited



Baker & Nisbet Limited

**Contents of the Abbreviated Accounts
for the year ended 31st March 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Baker & Nisbet Limited

Company Information
for the year ended 31st March 2004

DIRECTORS: Mr A J Baker
Mr N D Pettit

SECRETARY: Mr A J Baker

REGISTERED OFFICE: 4 Holly Lane
Lakenheath
Suffolk
IP27 9NS

REGISTERED NUMBER: 1006708 (England and Wales)

ACCOUNTANTS: Thain Wildbur Rolph & Co
The Old School House
Market Hill
Brandon
Suffolk
IP27 0AA

BANKERS: Lloyds TSB
35 King Street
Thetford
Norfolk
IP24 2AX

Baker & Nisbet Limited**Abbreviated Balance Sheet**
31st March 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		350,185		270,294
CURRENT ASSETS:					
Stocks		685,065		268,809	
Debtors		40,749		15,110	
Cash at bank		166,198		128,298	
		892,012		412,217	
CREDITORS: Amounts falling due within one year	3	532,279		248,866	
NET CURRENT ASSETS:			359,733		163,351
TOTAL ASSETS LESS CURRENT LIABILITIES:			709,918		433,645
CREDITORS: Amounts falling due after more than one year	3		(379,273)		(190,513)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,466)		(4,201)
			£324,179		£238,931
CAPITAL AND RESERVES:					
Called up share capital	4		150		150
Share premium			64,950		64,950
Revaluation reserve			37,401		75,901
Profit and loss account			221,678		97,930
SHAREHOLDERS' FUNDS:			£324,179		£238,931

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

Baker & Nisbet Limited

Abbreviated Balance Sheet
31st March 2004

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

ON BEHALF OF THE BOARD:

A. J. Baker

Mr A J Baker - Director

N. D. Petit

Mr N D Petit - Director

Approved by the Board on 28th May 2004

Baker & Nisbet Limited

Notes to the Abbreviated Accounts **for the year ended 31st March 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Stock 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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st April 2003	304,022
Additions	194,847
Disposals	(108,500)
At 31st March 2004	390,369
DEPRECIATION:	
At 1st April 2003	33,725
Charge for year	12,959
Eliminated on disposals	(6,500)
At 31st March 2004	40,184
NET BOOK VALUE:	
At 31st March 2004	350,185
At 31st March 2003	270,294

Baker & Nisbet Limited

Notes to the Abbreviated Accounts
for the year ended 31st March 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Hire purchase	28,345	26,763
Loan	585,892	181,351
	<u>614,237</u>	<u>208,114</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
150	Ordinary	£1.00	<u>150</u>	<u>150</u>