

Unaudited Abbreviated Accounts
for the year ended 31st March 2005
for
Baker & Nisbet Limited



Baker & Nisbet Limited

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for the year ended 31st March 2005

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Baker & Nisbet Limited

Company Information
for the year ended 31st March 2005

DIRECTORS:

Mr A J Baker
Mr N D Pettit

SECRETARY:

Mr A J Baker

REGISTERED OFFICE:

8, Northgate Avenue
Bury St. Edmunds
Suffolk
IP32 6BB

REGISTERED NUMBER:

1006708 (England and Wales)

ACCOUNTANTS:

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

BANKERS:

Lloyds / TSB
High Street
Mildenhall
Suffolk
IP28 7DZ

Baker & Nisbet Limited**Abbreviated Balance Sheet**
31st March 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		291,024		350,185
CURRENT ASSETS:					
Stocks		1,801,136		685,065	
Debtors		276,211		40,749	
Cash at bank and in hand		54,513		166,198	
		2,131,860		892,012	
CREDITORS: Amounts falling due within one year	3	925,862		532,279	
NET CURRENT ASSETS:			1,205,998		359,733
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,497,022		709,918
CREDITORS: Amounts falling due after more than one year	3		(988,144)		(379,273)
PROVISIONS FOR LIABILITIES AND CHARGES:			(10,940)		(6,466)
			£497,938		£324,179
CAPITAL AND RESERVES:					
Called up share capital	4		150		150
Share premium			64,950		64,950
Revaluation reserve			-		37,401
Profit and loss account			432,838		221,678
SHAREHOLDERS' FUNDS:			£497,938		£324,179

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2005 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 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
Mr A J Baker - Director


.....
Mr N D Pettit - Director

Approved by the Board on13/12/05.....

Baker & Nisbet Limited

Notes to the Abbreviated Accounts **for the year ended 31st March 2005**

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 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:	
At 1st April 2004	390,369
Additions	206,393
Disposals	(258,723)
At 31st March 2005	338,039
DEPRECIATION:	
At 1st April 2004	40,184
Charge for year	19,610
Eliminated on disposals	(12,779)
At 31st March 2005	47,015
NET BOOK VALUE:	
At 31st March 2005	291,024
At 31st March 2004	350,185

Baker & Nisbet Limited

Notes to the Abbreviated Accounts
for the year ended 31st March 2005

3. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Hire purchase	42,080	28,345
Loan	1,404,574	585,892
	<u>1,446,654</u>	<u>614,237</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
150	Ordinary	£1.00	<u>150</u>	<u>150</u>