

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Baker & Nisbet Limited

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for the Year Ended 31 March 2012

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Baker & Nisbet Limited

Company Information
for the Year Ended 31 March 2012

DIRECTORS: A J Baker
N D Pettit

SECRETARY: A J Baker

REGISTERED OFFICE: Highbury House
8 Northgate Avenue
Bury St Edmunds
Suffolk
IP32 6BB

REGISTERED NUMBER: 01006708 (England and Wales)

ACCOUNTANTS: Knights Lowe
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		63,107		48,427
CURRENT ASSETS					
Stocks		7,646		616,509	
Debtors		217,833		91,924	
Cash at bank and in hand		39,309		100	
		<u>264,788</u>		<u>708,533</u>	
CREDITORS					
Amounts falling due within one year		<u>498,487</u>		<u>868,719</u>	
NET CURRENT LIABILITIES			<u>(233,699)</u>		<u>(160,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(170,592)</u>		<u>(111,759)</u>
CAPITAL AND RESERVES					
Called up share capital	3		150		150
Share premium			64,950		64,950
Profit and loss account			<u>(235,692)</u>		<u>(176,859)</u>
SHAREHOLDERS' FUNDS			<u>(170,592)</u>		<u>(111,759)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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
- (b) 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.

Baker & Nisbet Limited (Registered number: 01006708)

Abbreviated Balance Sheet - continued
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 December 2012 and were signed on its behalf by:

A J Baker - Director

N D Pettit - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have reviewed cashflow projections for the forthcoming year and the whilst there are some uncertainties in income projections, the directors are confident that, based on current borrowing agreements with the bank and the continuing support of the directors' adequate resources are available to the company to enable it to continue to meet its obligations as they fall due.

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

Shared Equity Debtors

Loans and receivables due from customers on "Shared Equity" scheme sales, whereby the company has provided a portion of the finance of a house sale, are included as debtors due after one year. These receivables are held at discounted present value less any impairment. The amount is then increased to settlement value over the settlement period via finance income. Under the scheme rules, these amounts are due for repayment at the earlier of 10 years or the date on which there is a future sale of the property.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2011	159,369
Additions	34,040
Disposals	(9,796)
At 31 March 2012	<u>183,613</u>
DEPRECIATION	
At 1 April 2011	110,942
Charge for year	18,012
Eliminated on disposal	(8,448)
At 31 March 2012	<u>120,506</u>
NET BOOK VALUE	
At 31 March 2012	<u>63,107</u>
At 31 March 2011	<u>48,427</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
150	Ordinary	£1	<u>150</u>	<u>150</u>

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