

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2016

for

Baker & Nisbet Limited

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for the Year Ended 31 March 2016

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Baker & Nisbet Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS: A J Baker
N D Pettit

SECRETARY: A J Baker

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

REGISTERED NUMBER: 01006708 (England and Wales)

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

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		34,812		26,523
CURRENT ASSETS					
Stocks		186,092		188,655	
Debtors		2,072		2,769	
Cash at bank and in hand		4,493		200	
		192,657		191,624	
CREDITORS					
Amounts falling due within one year		153,784		159,416	
NET CURRENT ASSETS			38,873		32,208
TOTAL ASSETS LESS CURRENT LIABILITIES			73,685		58,731
CREDITORS					
Amounts falling due after more than one year			50,000		50,000
NET ASSETS			23,685		8,731
CAPITAL AND RESERVES					
Called up share capital	3		150		150
Share premium			64,950		64,950
Profit and loss account			(41,415)		(56,369)
SHAREHOLDERS' FUNDS			23,685		8,731

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

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 23 December 2016 and were signed on its behalf by:

A J Baker - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Going concern

Having discussed the projected results and cash flow of the company with the directors, it is planned that the company will generate profit and cash in the year ended 31 March 2017. The company currently has the support of their directors in order that the cash demands can be met. Whilst there is always considerable uncertainty in predicting cash flows more than a few months into the future, the directors are confident that the cash demands of the company will be satisfied, and it is therefore appropriate to prepare the financial statements on the going concern basis.

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 2015).

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	- 25% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 2016

1. ACCOUNTING POLICIES - continued

Impairment

At each reporting date, goodwill and other fixed assets, including tangible fixed assets and investments but excluding investment properties, are assessed to determine whether there is an indication that the carrying amount of an asset may be more than its recoverable amount and that the asset should be impaired. If there is an indication of possible impairment, the recoverable amount of an asset, which is the higher of its value in use and its net realisable value, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is written down to its estimated recoverable amount and an impairment loss is recognised in profit and loss.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	123,102
Additions	15,518
At 31 March 2016	<u>138,620</u>
DEPRECIATION	
At 1 April 2015	96,579
Charge for year	7,229
At 31 March 2016	<u>103,808</u>
NET BOOK VALUE	
At 31 March 2016	<u>34,812</u>
At 31 March 2015	<u>26,523</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
150	Ordinary	£1	<u>150</u>	<u>150</u>

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.