

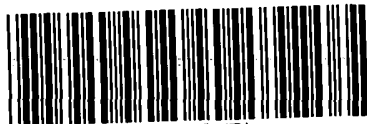
Unaudited Financial Statements

for the Year Ended 31 March 2017

for

Baker & Nisbet Limited

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Baker & Nisbet Limited

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for the Year Ended 31 March 2017

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Baker & Nisbet Limited

Company Information
for the Year Ended 31 March 2017

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

Balance Sheet
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	28,421	34,812
CURRENT ASSETS			
Stocks		154,865	186,092
Debtors	5	22,403	2,072
Cash at bank and in hand		34,128	4,493
		<u>211,396</u>	<u>192,657</u>
CREDITORS			
Amounts falling due within one year	6	<u>160,955</u>	<u>153,784</u>
NET CURRENT ASSETS		<u>50,441</u>	<u>38,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,862</u>	<u>73,685</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>50,000</u>	<u>50,000</u>
NET ASSETS		<u><u>28,862</u></u>	<u><u>23,685</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	150	150
Share premium		64,950	64,950
Retained earnings		<u>(36,238)</u>	<u>(41,415)</u>
SHAREHOLDERS' FUNDS		<u><u>28,862</u></u>	<u><u>23,685</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (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.

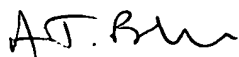
Balance Sheet - continued

31 March 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A J Baker', with a stylized flourish at the end.

A J Baker - Director

Baker & Nisbet Limited

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Baker & Nisbet 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 (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition has resulted in an alignment of accounting policies to those required in the adoption of FRS 102 and FRS section 1A. Any impact is explained in the notes to these financial statements.

Significant judgements and estimates

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 2018. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Inventories

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans from banks or other related parties.

Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 7).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	138,620
Additions	2,155
At 31 March 2017	140,775
DEPRECIATION	
At 1 April 2016	103,808
Charge for year	8,546
At 31 March 2017	112,354
NET BOOK VALUE	
At 31 March 2017	28,421
At 31 March 2016	34,812

Baker & Nisbet Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	22,403	-
Other debtors	-	2,072
	<u>22,403</u>	<u>2,072</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	50,539	54,573
Taxation and social security	15,599	2,509
Other creditors	94,817	96,702
	<u>160,955</u>	<u>153,784</u>

Included within creditors due within one year are loans due to the directors amounting to £90,119 (2016 - £86,582).

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>50,000</u>	<u>50,000</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
150	Ordinary	£1	<u>150</u>	<u>150</u>