

REGISTERED NUMBER: 01006708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

BAKER & NISBET LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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BAKER & NISBET LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

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: Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

BAKER & NISBET LIMITED (REGISTERED NUMBER: 01006708)**BALANCE SHEET
31 MARCH 2018**

31.3.17 £	£	Notes	31.3.18 £	£
	FIXED ASSETS			
28,420	Tangible assets	5		20,547
	CURRENT ASSETS			
	154,865 Stocks		58,651	
	22,403 Debtors	6	239,671	
	34,128 Cash at bank and in hand		200	
	211,396		298,522	
	CREDITORS			
	160,954 Amounts falling due within one year	7	205,098	
50,442	NET CURRENT ASSETS			93,424
78,862	TOTAL ASSETS LESS CURRENT LIABILITIES			113,971
	CREDITORS			
50,000	Amounts falling due after more than one year	8	50,000	
28,862	NET ASSETS		63,971	
	CAPITAL AND RESERVES			
150	Called up share capital	9	150	
64,950	Share premium		64,950	
(36,238)	Retained earnings		(1,129)	
28,862	SHAREHOLDERS' FUNDS		63,971	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

The notes form part of these financial statements

BAKER & NISBET LIMITED (REGISTERED NUMBER: 01006708)

BALANCE SHEET - continued
31 MARCH 2018

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 10 December 2018 and were signed on its behalf by:

A J Baker - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

Going concern

Having discussed the projected results and cash flow of the company with the directors, it is envisaged that the company will generate a further profit and cash in the year ended 31 March 2019. The company currently has the support of the directors in order that the immediate cash demands can be met. Whilst there is always a risk of predicting cash flows 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 etc - 25% on reducing balance and 15% on reducing balance

Stocks

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 2018**

3. ACCOUNTING POLICIES - continued

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.

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 ten 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 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 the profit and loss account.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	140,774
Disposals	(16,800)
At 31 March 2018	<u>123,974</u>
DEPRECIATION	
At 1 April 2017	112,354
Charge for year	6,468
Eliminated on disposal	(15,395)
At 31 March 2018	<u>103,427</u>
NET BOOK VALUE	
At 31 March 2018	<u>20,547</u>
At 31 March 2017	<u>28,420</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	<u>239,671</u>	<u>22,403</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	9,052	-
Trade creditors	34,457	50,538
Taxation and social security	33,694	15,599
Other creditors	<u>127,895</u>	<u>94,817</u>
	<u>205,098</u>	<u>160,954</u>

Included within creditors due within one year are loans to the directors amounting to £124,582 (2017 : £90,119)

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

	31.3.18 £	31.3.17 £
Other creditors	<u>50,000</u>	<u>50,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18 £	31.3.17 £
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.