

BAYLIS AND CO LTD

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2004**

**The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road, Oxford
OX2 7JQ**

Company Registration Number: 4187721



BAYLIS AND CO LTD

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FOR THE YEAR ENDED 31 JULY 2004**

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BAYLIS AND CO LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2004**

DIRECTOR

C E Baylis

SECRETARY

Bernadette Hegarty

REGISTERED OFFICE

London House
Oxford Street
Woodstock
Oxfordshire
OX20 1TS

COMPANY REGISTRATION NUMBER

4187721

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
Cranbrook House
287-291 Banbury Road
Oxford
OX2 7JQ

BAYLIS AND CO LTD

**BALANCE SHEET
AS AT 31 JULY 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Intangible assets	2	27,875	29,375
Tangible assets	3	290,601	10,176
		<u>318,476</u>	<u>39,551</u>
CURRENT ASSETS			
Stock		394,583	386,454
Debtors		44,160	22,648
Cash at bank and in hand		65,226	16,850
		<u>503,969</u>	<u>425,952</u>
CREDITORS: Amounts falling due within one year		<u>402,563</u>	<u>422,349</u>
NET CURRENT ASSETS		<u>101,406</u>	<u>3,603</u>
NET ASSETS		<u>229,758</u>	<u>43,154</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		229,757	43,153
SHAREHOLDER'S FUNDS		<u>229,758</u>	<u>43,154</u>

BAYLIS AND CO LTD

**BALANCE SHEET
AS AT 31 JULY 2004**

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 2004 and of its profit for the year then ended 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 accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies.

These accounts were approved by the board on 6.5.05 and signed on its behalf by the following:


CHRIS BAYLIS

Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004**

1 STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention and are based on financial statements prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

Depreciation has not been provided in respect of freehold buildings. The company adopts a policy of fully maintaining its buildings and as such the residual value is so high, and the expected useful life is so long, that the depreciation charge would be insignificant.

Goodwill

Goodwill is to be amortised over twenty years so as to write off the cost of the asset over its useful economic life.

Leases

Rentals under operating leases are charged and credited on a straight line basis over the lease term.

Stock

Stock has been valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for.

2 INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1 August 2003	30,000
At 31 July 2004	30,000
Accumulated amounts written off	
At 1 August 2003	625
Charge for year	1,500
At 31 July 2004	2,125
Net book value	
At 1 August 2003	29,375
At 31 July 2004	27,875

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004**

3 TANGIBLE FIXED ASSETS

	Tangible assets £
Cost	
At 1 August 2003	11,796
Additions	285,219
Disposals	(250)
At 31 July 2004	<u>296,765</u>
Accumulated depreciation	
At 1 August 2003	1,620
Charge for year	4,634
Disposals	(90)
At 31 July 2004	<u>6,164</u>
Net book value	
At 1 August 2003	<u>10,176</u>
At 31 July 2004	<u>290,601</u>

4 SHARE CAPITAL

	2004 £	2003 £
Authorised:		
900 Ordinary A shares of £1 each	900	1,000
100 Ordinary B shares of £1 each	100	-
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
1 Ordinary A shares of £1 each	<u>1</u>	<u>1</u>